

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

Resolution or Ordinance (Blue) _____ *Waiver of First Requested*
X Recommendations of Boards, Commissions & Committees (Green)
Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: May 11, 2005 (B of T) Date: May 19, 2005

TITLE: Lombard Towne Centre/Main Street Program

SUBMITTED BY: Department of Community Development *WTL*

BACKGROUND/POLICY IMPLICATIONS:

The Economic and Community Development Committee transmits for your consideration a resolution recognizing Lombard Towne Centre as the Official Main Street Program and authorizing the disbursement of the remainder of available funding. (DISTRICTS #1 and 4)

The Economic and Community Development Committee recommended approval of this request.

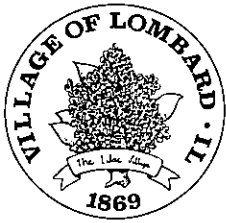
Please place this item on the May 19, 2005 Board of Trustees agenda.

Fiscal Impact/Funding Source:

Review (as necessary):

Village Attorney X _____ Date _____
Finance Director X _____ Date _____
Village Manager X *W.T. Lichter* _____ Date *5/12/05*

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.



MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Director of Community Development *D&H*

DATE: May 19, 2005

RE: LOMBARD TOWNE CENTRE

At the January 15, 2004 meeting, the Board of Trustees approved a grant for a not-for-profit Main Street organization for up to \$75,000 annually for the first three years. This funding was appropriated from TIF funds and would be released to the organization upon approval by the Board as recommended by the Economic and Community Development Committee.

Lombard Towne Centre has filed their Articles of Incorporation with the State of Illinois to serve as Lombard's Illinois Main Street Program organization. They have also secured a lease at 9 N. Main Street #2. At the April 5, 2005 meeting, the Economic and Community Development Committee approved a motion forwarding a recommendation to the Village Board of Trustees to recognize Lombard Towne Centre as the official Illinois Main Street Program organization and to release the remainder of initial year funding available to Lombard Towne Centre. Accounting records show that the remaining available funds for this year are \$73,918.14.

Recommendation: The Economic and Community Development Committee recommends the approval of the attached resolution recognizing Lombard Towne Centre as the official Main Street organization for the Village of Lombard and releasing the remainder of available funds to Lombard Towne Centre. The Economic and Community Development Committee requests that this item be placed on the May 19, 2005 Board of Trustees agenda.

RESOLUTION
R _____ 05

**A RESOLUTION RECOGNIZING
LOMBARD TOWNE CENTRE AS THE OFFICIAL
ILLINOIS MAIN STREET PROGRAM ORGANIZATION SERVING THE
VILLAGE OF LOMBARD**

WHEREAS, a Lombard Towne Centre was established to serve as the as the Main Street organization for the Village of Lombard with its purpose being to stimulate economic development and preservation within downtown Lombard, thereby lessening the economic development burden on municipal government; and

WHEREAS, the President and Board of Trustees of the Village passed Resolution No. R 38-05, on August 19, 2004. endorsing the concept of a local Main Street organization and the submittal of an application to the State of Illinois to become an Illinois Main Street Community; and

WHEREAS, said application was submitted to the Illinois Main Street Program; and

WHEREAS, Lombard received membership status as a Illinois Main Street Community in October 2004, and

WHEREAS, Board of Trustees of the Village has made a commitment to provide financial support for as least one-third (1/3rd) of the Lombard Towne Centre's budget for the first three (3) years of the organization's existence, in an amount not to exceed \$75,000 dollars per year;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS, as follows:

SECTION 1: That the President and the Board of Trustees of the Village of Lombard does hereby recognize Lombard Towne Centre, an Illinois not-for-profit corporation, as the official Illinois Main Street Program organization for the Village of Lombard.

Resolution No. _____
Re: Lombard Towne Centre
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SECTION 2: That the President and Board of Trustees does hereby authorize the Finance Department to disperse the funds appropriated for the initial year of Lombard's involvement in the Illinois Main Street Program to the Lombard Towne Centre, subject to Lombard Towne Centre complying with the following:

- A. Lombard Towne Centre shall, on no less than a quarterly basis, update the Economic and Community Development Committee on the organization's activities.
- B. Lombard Towne Centre shall annually provide a copy of federal tax return and annual audit to the Economic and Community Development Committee and the Lombard Finance Department.
- C. Lombard Towne Centre shall make an annual report to the President and Board of Trustees, in May of each year, setting forth the activities of the organization during the prior year and explaining how said activities have been of benefit to the economic viability of the Village.

Adopted this _____ day of _____, 2005, pursuant to a roll call vote as follows:

Ayes: _____

Nays: _____

Absent: _____

Approved by me this _____ day of _____, 2005.

William J. Mueller
Village President

ATTEST:

Brigette O'Brien
Village Clerk