

MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Director of Community Development

DATE: January 11, 2005

SUBJECT: Resolution to Accept a Recapture Agreement for Eastgate Road and Stewart Avenue Public Improvements

Attached is a resolution for the Board of Trustees' January 20, 2005 meeting. This resolution will authorize the Village President and Clerk to sign a Recapture Agreement for Eastgate Road and Stewart Avenue public improvements. The improvements were required as part of the DuPage Medical Group's office building development project at 1801 S. Highland Avenue. The Village agreed to allow a recapture agreement in the Development Agreement for the project.

Tom Bayer has approved the Recapture Agreement text and Dave Gorman has approved the cost exhibits. Actual construction costs were used to calculate the recapture amounts and cost documentation including waivers of lien have been provided.

Please call Dave Gorman or myself if you have any questions.

DAH/DG:dg

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