

Village of Lombard

*Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org*



Meeting Agenda

Monday, September 12, 2022

7:00 PM

Village Hall

Economic & Community Development Committee

*Anthony Puccio, Chairperson
Brian LaVaque, Alternate Chairperson
Dennis McNicholas, Garrick Nielsen, Matthew Pike,
Paula Dillon, Laine Vant Hoff, Gregory Ladle,
Alan Bennett and Patrick Kennedy
Staff Liaison: William Heniff*

1.0 Call to Order and Pledge of Allegiance

2.0 Roll Call

3.0 Public Participation

4.0 Approval of Minutes

Request to approve May 23, 2022 special meeting minutes

5.0 New Business

[220281](#)

D.R. Horton, Inc. Midwest (Summit at Yorktown) Economic Incentive Agreement

Introduction, discussion and consideration of an Economic Incentive request in an amount of up to \$1,900,000 in Butterfield Road/Yorktown Tax Increment Financing (TIF) funds to cover eligible costs and associated with the redevelopment of the property at 4-44 Yorktown Convenience Center. The ECDC will be requested to make a recommendation to direct staff and Village Counsel to draft an incentive agreement for Village Board consideration.

6.0 Unfinished Business

[220185](#)

Synergy Construction (Yorktown Reserve) and Pacific Retail Capital Partners (PRCP) Economic Incentive Agreement

Status update and further discussion and consideration of an Economic Incentive request to provide performance based funding, based upon the following funding sources and eligible costs:

1. Butterfield Road/Yorktown Tax Increment Financing (TIF) funds to cover eligible performance based costs associated with the redevelopment of the property at 175 and 230 Yorktown Shopping Center (former Carson's anchor retail store and a portion of the existing JCPenney parking lot) for a two Phase multiple-family residential (apartment) redevelopment project, as provided through the Village of Lombard Economic Incentive Policy; and
2. Butterfield Road Yorktown Business District #2 funds to provide funding for the demolition and redevelopment of the existing Carson's anchor retail store with common area greenspace improvements and with associated parking and pedestrian enhancements, as well as requisite exterior mall construction activities, as provided for by the Village's Business Retention Economic Incentive Policy.

The ECDC will be requested to make a recommendation to direct staff and Village Counsel to draft an incentive agreement for Village Board consideration.

7.0 Other Business

8.0 Information Only

9.0 Adjournment