

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

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

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott R. Niehaus, Village Manager

DATE : December 19, 2023 **(BOT) Date:** January 4, 2023

SUBJECT: **Business Retention Economic Incentive Policy – Second Amendment**

SUBMITTED BY: William J Heniff, Director of Community Development *WJH*

BACKGROUND/POLICY IMPLICATIONS:

The ECDC considered and recommended approval of a Second Amendment concept to the BREIP, addressing the following:

1. Adding the geographical boundary of the Downtown Lombard TIF District to the key development sites map (a map is being incorporated into the document);
2. To account for pending repositioning of the former Helen Plum Library site, adding the former Library site and Lilacia Park to its geographical extent; and
3. Language within the BREIP stating that while the BREIP provides the general framework of incentive applicability and review, specific applicability and policies for properties located within the geographical extent of the revised Downtown Lombard area would apply, as set forth within the proposed Downtown Grant Program Policy. This is incorporated on Pages 10 and 11 of the draft Policy.

Please place this item on the January 4, 2024 Village Board agenda for consideration and approval of the ECDC recommended revisions to the Business Retention Economic Incentive Policy.

Fiscal Impact/Funding Source:
Review (as necessary)

Finance Director _____ Date _____
Village Manager *Scott R. Niehaus* _____ Date *12/20/23*