LEGISTAR # 160303
DISTRICT# 6

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)
__X__Other Business (Pink)

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE : April 15, 2019 **(BOT) Date:** April 18, 2019

SUBJECT: **PC 16-15; College Preparatory School of America (CPSA) – 331 W. Madison Street – Letter of Credit Time Extension**

SUBMITTED BY: William J. Heniff, AICP, Director of Community Development

BACKGROUND/POLICY IMPLICATIONS:

Staff has received an updated construction schedule noting that the project will continue through the 2019 construction season and beyond the six-month period that would otherwise allow the Director of Community Development to extend the LOC as an administrative item. CPSA has provided staff with the attached correspondence (and supplemental documents for staff processing) extending the LOC for an additional twelve-month period, to April 20, 2020.

Please place this matter on the April 18, 2019 Village Board agenda. Staff recommends that the Village Board approve a motion to extend the LOC for an additional twelve-month period to April 20, 2020.

Fiscal Impact/Funding Source:

Review (as necessary):
Finance Director _____ Date _____
Village Manager _____ Date 4/15/19