



Village of Lombard

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

Legislation Details

File #:	190374	Version:	1	Name:	
Type:	Ordinance	Status:		Passed	
File created:	8/28/2019	In control:		Village Board of Trustees	
On agenda:		Final action:		9/5/2019	
Title:	<p>Redevelopment Agreement for The Hotel and Conference Center in Regard to the Butterfield - Yorktown TIF District</p> <p>An Ordinance authorizing a Redevelopment Agreement for the Hotel and Conference Center comprising a part of the Butterfield-Yorktown TIF District of the Village of Lombard, Illinois. The Ordinance approves a TIF redevelopment agreement, between the Village and the Lombard Public Facilities Corporation (LPFC), for the funding of up to \$3,700,000 in TIF eligible redevelopment project costs incurred by the LPFC, in regard to capital improvements at the Hotel and Conference Center, from TIF incremental revenues generated by the Butterfield-Yorktown TIF District, as contemplated by the previously approved Restructuring Support Agreement and Plan of Reorganization relative to the LPFC, and approves the issuance of a TIF Note and a Debt Certificate in relation thereto. Staff requests a waiver of first reading. (DISTRICT #3)</p>				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. BOT 9-5-2019 Leg#190374, 2. Cover Page 190374.pdf, 3. Redevelopment Agreement - Butterfield-Yorktown TIF District.pdf, 4. Exhibit 1 to Ordinance 7710, 5. Exhibit 2 to Ordinance 7710, 6. Exhibit 3 to Ordinance 7710, 7. Exhibit 4 to Ordinance 7710, 8. Ordinance 7710 RDA Butter-Yorktown TIF District.pdf				

Date	Ver.	Action By	Action	Result
9/5/2019	1	Village Board of Trustees	waived of first reading and passed on second reading with suspension of the rules	Pass