



Legislation Details (With Text)

File #: 200212 **Version:** 2 **Name:**
Type: Ordinance **Status:** Passed
File created: 7/1/2020 **In control:** Village Board of Trustees
On agenda: **Final action:** 10/15/2020

Title: Butterfield-Yorktown Tax Increment Financing District - Expansion of the Redevelopment Project Area and Second Amendment to the Amended Redevelopment Plan and Project in Relation Thereto - Final Ordinances

1. AN ORDINANCE DESIGNATING THE VILLAGE OF LOMBARD BUTTERFIELD-YORKTOWN TAX INCREMENT FINANCING DISTRICT EXPANDED REDEVELOPMENT PROJECT AREA - The Ordinance expands the Redevelopment Project Area for the TIF District to include PINs 06-29-101-038, 06-29-101-046, 06-29-101-048 and 06-29-301-014, within the Yorktown Shopping Center area, at the Western end of the existing TIF District, along with additional intersections between Highland Avenue and the Yorktown Shopping Center internal roadway system. (Staff requests a waiver of first reading.)
2. AN ORDINANCE APPROVING THE VILLAGE OF LOMBARD BUTTERFIELD-YORKTOWN TAX INCREMENT FINANCING DISTRICT EXPANDED REDEVELOPMENT PROJECT AREA FURTHER AMENDED REDEVELOPMENT PLAN AND PROJECT - The Ordinance approves a Second Amendment to the TIF Redevelopment Plan and Project for the TIF District, which addresses the qualification of the area being added to the Redevelopment Project Area for the TIF District, as a "conservation area," the redevelopment of said added area, and amends the TIF Budget in relation thereto. (Staff requests a waiver of first reading.)
3. AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE VILLAGE OF LOMBARD EXPANDED BUTTERFIELD-YORKTOWN TAX INCREMENT FINANCING DISTRICT - The Ordinance adopts Tax Increment Financing relative to the area being added to the Redevelopment Project Area for the TIF District. (Staff requests a waiver of first reading.)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 200212_Butterfield Yorktown TIF District Second Amendment LOW, 2. 200212_Butterfield TIF Power Point_, 3. BOARD MEETING 9-17-20 200212_Butterfield-Yorktown TIF Technical Corrections to Second Amendment to the TIF, 4. VB Presentation - 2nd Amend to Lombard Butterfield Yorktown 09-17-2020, 5. Ordinance 7859 Butterfield Yorktown TIF 2nd Amentment Corrections.pdf, 6. Cover Page 200212.pdf, 7. BOARD MEETING 10-15-20 200212 Lomabard Butterfield Yorktown TIF Ordinances of Approval, 8. Ordinance 7865 Approving Butterfield-Yorktown TIF expanded.pdf, 9. Ordinance 7866 Adopting Butterfield-Yorktown TIF Expanded.pdf, 10. Ordinance 7864 Designating Butterfield-Yorktown TF Expanded.pdf, 11. Cover Page 200212.pdf

Date	Ver.	Action By	Action	Result
10/15/2020	2	Village Board of Trustees	waived of first reading and passed on second reading with suspension of the rules	Pass
9/17/2020	2	Village Board of Trustees	waived of first reading and passed on second reading with suspension of the rules	Pass
7/13/2020	1	Economic & Community Development Committee	approved	Pass

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