



Village of Lombard

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

Legislation Text

File #: 170188, Version: 9

101 - 109 S. Main Street Property - Redevelopment Agreement (RDA) Holladay Properties' Lilac Station

Consideration and approval of a Redevelopment Agreement (RDA) between the Village of Lombard and Holladay Property Services Midwest, Inc.(the "Developer") that provides for: the sale of the property by the Village to the Developer, for \$1,500,000.00; the redevelopment of the property with two (2) projects (the North Building Project - not to exceed 120 market rate luxury apartment units and between 3,000 and 4,000 square feet of commercial space; and the South Building Project - a 12,000 square foot commercial building); and economic incentives in relation thereto (up to \$525,000.00 in TIF incremental revenues for the North Building Project and up to \$500,000.00 in sales tax rebate revenues for the South Building Project). (DISTRICT #4)

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