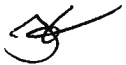




MEMORANDUM

TO: Trustee Bill Johnston, Chairperson
Economic and Community Development Committee

FROM: Jennifer Ganser, AICP, Assistant Director of Community Development 

MEETING DATE: August 14, 2017

SUBJECT: **Butterfield Yorktown Proposed TIF District**

Village staff will be updating the ECDC regularly on the proposed Butterfield Yorktown TIF District. Staff, legal counsel, and our consultant are progressing with our tasks and are on schedule. The next step is the Joint Review Board (JRB) meeting of taxing districts on August 11th. Staff will provide an update at the ECDC meeting as well as review the PowerPoint presentation from the JRB meeting.

A letter, per State Statute, was mailed to residents within 750' of the TIF boundaries. Information is available online at <http://www.villageoflombard.org/5328/Butterfield-Yorktown-TIF>. Staff did receive questions from residents who received the mailing, all questions were answered.

In the proposed TIF District, staff notes that Northern Baptist Seminary is for sale and they are working through a Request for Proposals (RFP) process. Greystar has closed on the Yorktown property and has permits under review for multi-family residential. Nothing is immediately pending on the other sites.

COMMITTEE ACTION REQUESTED

No action is requested. This item is for information and discussion purposes, as by State Statute the JRB is the entity to provide a recommendation to the Village Board regarding the proposed TIF District.