



Village of Lombard

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

Legislation Text

File #: 190374, Version: 1

Redevelopment Agreement for The Hotel and Conference Center in Regard to the Butterfield - Yorktown TIF District

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)

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