

**RESOLUTION  
R 39-25**

**A RESOLUTION APPROVING A CORRECTED AND RESTATED BUSINESS  
DISTRICT MASTER REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF  
LOMBARD AND YTC BUTTERFIELD OWNER LLC FOR THE HIGHLAND  
AVENUE/BUTTERFIELD ROAD BUSINESS DISTRICT**

**WHEREAS**, the Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois; and

**WHEREAS**, the Village is authorized under the provisions of the Business District Development and Redevelopment Law, 65 ILCS 5/11-74.3-1, et seq., as amended (the "Business District Law"), to finance redevelopment in accordance with the conditions and requirements set forth in the Business District Law, and is authorized under the provisions of the Illinois Municipal Code, including, but not limited to, 65 ILCS 5/8-1-2.5 (the "Economic Development Statute"), to appropriate and expend funds for economic development purposes that are deemed necessary or desirable for the promotion of economic development within the Village; and

**WHEREAS**, Pursuant to Ordinance Number 5776, adopted November 17, 2005, the Corporate Authorities approved a business district plan (the "Business District Plan") and designated the boundaries of a business district relative to the Village's Highland Avenue/Butterfield Road Business District No. 1 (the "Business District" or "BD"), and, pursuant to Ordinance Number 5788, imposed a one percent (1%) business district retailers' occupation tax and a one percent (1%) business district service occupation tax (collectively the "BD Sales Taxes") within the Business District, pursuant to the Business District Law; with said Business District being legally described and depicted as set forth in Ordinance Number 5776; and

**WHEREAS**, on May 15, 2025, the Village adopted Resolution No. 29-25 (the "Prior Resolution"), approving a Business District Master Redevelopment Agreement (the "Original Agreement") that, through a scrivener's error, identified the private party as "YTC Highland LLC"; and

**WHEREAS**, YTC Highland LLC is not a legally existing entity in the State of Illinois and does not have any ownership interest in the real property subject to the Original Agreement; therefore, the Original Agreement lacks a proper counterparty with capacity to contract; and

**WHEREAS**, the real property commonly known as Yorktown Center Shops on Butterfield (the "Subject Property") is owned by **YTC Butterfield Owner LLC**, an Illinois limited liability company (the "Owner"), and the Village and the Owner have always intended the Owner—and no other entity—to be the private party to the redevelopment agreement; and

**WHEREAS**, to cure the misidentification, clarify the Village's legislative record, and provide lenders, title companies, and other third parties with a clean approval record, the Village and the Owner have negotiated a *Corrected and Restated Business District Master Redevelopment Agreement* (the "Restated Agreement") that is identical in substance to the Original Agreement except that all references to the private party properly identify **YTC Butterfield Owner LLC**; and

**WHEREAS**, the Corporate Authorities of the Village find and determine that:

(a) The Restated Agreement is necessary, proper, and incidental to—and in furtherance of—the Business District Plan within the meaning of *Section 65 ILCS 5/11-74.3-3(1)*;

b. The costs to be reimbursed pursuant to the Restated Agreement are expressly identified in, and limited by, the Business District Plan and therefore constitute "Business-District Project Costs" eligible for payment under 65 ILCS 5/11-74.3-5; and

c. Rescinding the Prior Resolution and approving the Restated Agreement are in the best interests of the Village and its residents;

**WHEREAS**, the Village Board deems it to be in the best interests of the Village to approve the Restated Agreement, a copy of which is attached hereto as Exhibit A and made a part hereof, so that the Project can be built and the attendant public benefits can be realized;

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

A. Resolution No. 29-25, approved on May 15, 2025, is hereby rescinded and declared null and void, solely due to the erroneous identification of YTC Highland LLC as the private party.

B. The Restated Agreement between the Village and YTC Butterfield Owner LLC, in substantially the form attached hereto as Exhibit A and incorporated by reference, is hereby approved. Any non-substantive, ministerial, or clerical changes, and such modifications as do not alter the material terms, may be made with the approval of the Village Attorney.

C. The Village President and Village Clerk are hereby authorized and directed to execute the Restated Agreement on behalf of the Village, and to execute any

additional documents, on behalf of the Village, in furtherance of said Agreement and the terms thereof.

D. The Village Manager, Finance Director and Village Attorney are authorized to undertake any and all acts, execute any ancillary documents, and expend such Village funds as may be necessary or advisable to carry out the purposes of this Resolution and the Restated Agreement.

E. This Resolution shall be in full force and effect immediately upon its passage and approval in the manner provided by law.

**ADOPTED** this 17<sup>th</sup> day of July, 2025, pursuant to a roll call vote as follows:

AYES: Trustee LaVaque, Hammersmith, Militello and Bachner

NAYS: None

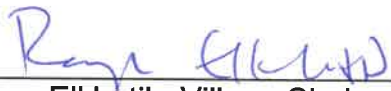
ABSENT: Trustee Dudek and Egan

**APPROVED** by me this 17<sup>th</sup> day of July, 2025.



Anthony Puccio, Village President

**ATTEST:**



Ranya Elkhatib, Village Clerk

**Exhibit A**

***Restated Business District Master Redevelopment Agreement***

(attached)