

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

Resolution or Ordinance (Blue) Waiver of First Requested
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott R. Niehaus, Village Manager

DATE : December 19, 2023 **(BOT) Date:** January 4, 2024

SUBJECT: Text Amendments to Chapter 36.30 et. Seq. Relative to the Tax Increment Financing Grant Programs

SUBMITTED BY: William J Heniff, Director of Community Development *WJH*

BACKGROUND/POLICY IMPLICATIONS:

At the November 13 and December 11, 2023 meetings, the ECDC reviewed and recommended approval of amendments to Village Code removing the Lombard Downtown TIF District references and other items for clarity and consistency with the various TIF Grant Programs. In its simplest terms:

1. Sections 36.30 through 36.74 are being substantially amended to strike all of the provisions within Village Code, other than stating the existence of the grant program, the applicable TIF Districts in which it would apply and that a Program Policy has been established and approved by the Village Board.
2. All of the previous grant programs that were available to properties within the Lombard Downtown TIF District would now be available to properties within the St. Charles Road TIF 2 – East District.

Please place this item on the January 4, 2024 Village Board agenda for consideration and approval.

Fiscal Impact/Funding Source:

Review (as necessary)

Finance Director _____ Date _____
Village Manager *Scott Niehaus* Date *12/20/23*