

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

  X   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 Niehaus, Village Manager

DATE: July 14, 2025 (COW)(B of T) July 17, 2025

TITLE: 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

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

A redevelopment agreement between the Village and Yorktown was approved by the Village Board at the May 15 Board meeting. Recently, Yorktown advised the Village that they needed the entity changed from YTC Highland LLC to YTC Butterfield Owner LLC for this agreement. In addition, they requested an updated address for any notifications to be sent to. These are the only changes to this agreement, as none of the actual terms of the agreement have changed.

Staff is recommending that the Village Board approve the 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.

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X	_____	Date	_____
Village Manager X	<u><i>Scott Niehaus</i></u>	Date	<u><i>7/15/25</i></u>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.