

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: May 7, 2025 (COW)(B of T) May 15, 2025

TITLE: A RESOLUTION APPROVING A BUSINESS DISTRICT MASTER
REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF
LOMBARD AND YTC HIGHLAND LLC FOR THE HIGHLAND
AVENUE/BUTTERFIELD ROAD BUSINESS DISTRICT

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is a draft Master Redevelopment Agreement (MRA) between the Village and PRCP, along with a memo explaining this. The actual entity for the agreement is YTC Highland LLC. While the document remains subject to final legal review and may undergo minor revisions, all substantive provisions have been agreed upon. The final version will be distributed to the Village Board in advance of the May 15 Board meeting.

Staff is recommending that the Village Board approve the resolution approving a business district master redevelopment agreement between the Village of Lombard and YTC Highland 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>5/7/25</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.