

MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Director of Community Development

DATE: April 1, 2004

SUBJECT: PC 04-10: 400-540 E. St. Charles Road (Neri Condominium Development) – Request for Continuance

At the March 15, 2004 Plan Commission meeting, the Commissioners recommended approval of the proposed Neri Condominium development at 400-540 East St. Charles Road.

To facilitate this development, the petitioner will be seeking financial contributions from the Lombard St. Charles Road Tax Increment Financing (TIF) II - East District. Before any zoning and development matters are considered by the Village Board, a meeting with the Joint Review Board (JRB) will be convened on Tuesday, April 6, 2004 at 3:00 p.m. to review the developer's TIF funding request. The JRB will make a non-binding recommendation to the Village Board as to whether the project should receive TIF funding assistance.

RECOMMENDATION

Staff recommends that the Board continue the petition to the April 15, 2004 meeting, in order to provide the JRB the opportunity to meet and provide a recommendation to the Village Board accordingly.