



**SECTION 2** [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

**Butterfield Yorktown TIF No. 4**

Primary Use of Redevelopment Project Area\*:

\*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	x	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification (labeled Attachment B).</b>		x
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		x
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		x
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>		x
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	x	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	x	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		x
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	x	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).</b>	x	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		x
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		x
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	x	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	x	

**SECTION 3.1** [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)] and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (1,070,370)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 534,758	\$ 2,389,658	92%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 118,532	\$ 207,245	8%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

**All Amount Deposited in Special Tax Allocation Fund** \$ 653,290

**Cumulative Total Revenues/Cash Receipts** \$ 2,596,903 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 31,113

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 31,113

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 622,177

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (448,193)

\* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

**Previous Year Explanation:**

**SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]**

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

**PAGE 1**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Hoffman-Lombard Phase 1 Environmental Site Assessment	1,600	
Butterfield Yorktown/Synergy Carson's Redevelopment	100	
Pacific Retail Development Financial Analysis	702	
		\$ 2,402
2. Annual administrative cost.		
Auditing Services	219	
Dues/IL Tac Incrrment Association	283	
Legal	8,906	
		\$ 9,408
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construaction of public works or improvements.		
Butterfield Yorktown/Hoffmann Property (construction barrier fencing)	19,303	
		\$ 19,303



**SECTION 3.2 A**  
**PAGE 3**

13. Relocation costs.			
		\$	-
14. Payments in lieu of taxes.			
		\$	-
15. Costs of job training, retraining, advanced vocational or career education.			
		\$	-
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.			
		\$	-
17. Cost of day care services.			
		\$	-
18. Other.			
		\$	-
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$</b>	<b>31,113</b>



**SECTION 3.3** [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

<b>FUND BALANCE BY SOURCE</b>	\$ (448,192)
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Obligations</b>	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Economic Incentive Agreement w/ Lombard Development Mgt		
Yorktown Reserve Phase 1		\$ 16,000,000
Yorktown Reserve Phase 2		\$ 9,639,372
Economic Incentive Agreement w/D.R. Horton Summit at Yorktown		\$1,900,000
<b>Total Amount Designated for Project Costs</b>		\$ 27,539,372

<b>TOTAL AMOUNT DESIGNATED</b>	\$ 27,539,372
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<b>SURPLUS/(DEFICIT)</b>	\$ (27,987,564)
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**SECTION 4** [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.**

	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
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Property (1):	Lot 2 of Hoffman-Lombard Subdivision
Street address:	600 to 690 E Butterfield Rd, Lombard, IL 60148
Approximate size or description of property:	0.705 Acres or 30,710 +/- square feet
Purchase price:	236,376.91
Seller of property:	Hoffmann 600 Lombard LLC

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

**SECTION 5 [20 ILCS 620/4.7 (7)(F)]**

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**PAGE 1**

**Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.**

**Select ONE of the following by indicating an 'X':**

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
<b>2.</b> The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	x
<b>2a.</b> The total <b>number</b> of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	4
<b>2b.</b> Did the municipality undertake any <b>NEW</b> projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	2

**LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:**

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 20,515,000	\$ -	\$ 392,200,000
Public Investment Undertaken	\$ 2,704,474	\$ -	\$ 68,344,066
Ratio of Private/Public Investment	7 24/41		5 65/88

**Project 1 Name: LPFC Convention Center & Hotel Renovation Project**

Private Investment Undertaken (See Instructions)	\$ 200,000		\$ 200,000
Public Investment Undertaken	\$ 2,704,474		\$ 2,704,474
Ratio of Private/Public Investment	2/27		2/27

**Project 2 Name: Hoffmann Development**

Private Investment Undertaken (See Instructions)	\$ 9,000,000		\$ 159,000,000
Public Investment Undertaken	\$ -		\$ 38,200,000
Ratio of Private/Public Investment	0		4 63/37

**Project 3 Name: D.R. Horton Summit at Yorktown**

Private Investment Undertaken (See Instructions)	\$ 6,915,000		\$ 33,000,000
Public Investment Undertaken	\$ -		\$ 1,900,000
Ratio of Private/Public Investment	0		17 71/9

**Project 4 Name: Synergy Yorktown Reserve**

Private Investment Undertaken (See Instructions)	\$ 4,400,000		\$ 200,000,000
Public Investment Undertaken			\$ 25,539,592
Ratio of Private/Public Investment	0		7 59/71

**Project 5 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 6 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 7 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 8 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 9 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 10 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 11 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 12 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 13 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 14 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 15 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 16 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 17 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 18 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 19 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 20 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 21 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 22 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 23 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 24 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 25 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



**SECTION 7** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2024**

**Name of Redevelopment Project Area:**

**Butterfield Yorktown TIF No. 4**

**Provide a general description of the redevelopment project area using only major boundaries.**

22nd Street to the north, west of the west property line of the Fountain Square development, Butterfield Road to the south and Highland Avenue to the west.

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	X
Map of District	X

**SECTION 7: OPTIONAL DOCUMENTS**  
**LEGAL DESCRIPTION**

**FOR THE LOMBARD BUTTERFIELD-YORKTOWN  
TAX INCREMENT FINANCING DISTRICT**

Legal Description:

A PARCEL OF LAND IN THE NORTH HALF OF THE EAST HALF OF SECTION 29, AND THE EAST HALF OF THE WEST HALF OF SECTION 29, BOTH IN TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION, RECORDED APRIL 5, 2010 AS DOCUMENT R2010-043541 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID LOT 1 686.60 FEET TO AN ANGLE POINT; THENCE SOUTHWESTERLY ALONG THE MOST SOUTHEASTERLY LINE OF SAID LOT 1, 69.66 FEET TO THE SOUTHEAST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT RECORDED AUGUST 28, 2007 AS DOCUMENT R2007-159301; CONTINUING THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID PARCEL 1 PER DOCUMENT R2007-159301, 717.65 FEET; THENCE ALONG THE SOUTHERN BOUNDARY LINES OF SAID PARCEL 1 THE FOLLOWING 7 COURSES; 1) NORTHWESTERLY 93.42 FEET, 2) SOUTHWESTERLY 173.27 FEET, 3) SOUTHEASTERLY 186.14 FEET, 4) SOUTHWESTERLY 107.62 FEET, 5) SOUTHWESTERLY 67.48 FEET, 6) NORTHWESTERLY 138.83 FEET, 7) SOUTHWESTERLY 300.00 FEET; THENCE SOUTHEASTERLY 104.26 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 591.66 FEET, AND AN ARC DISTANCE OF 93.90 FEET TO A POINT OF COMPOUND CURVATURE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 402.98 FEET, AND AN ARC DISTANCE OF 116.05 FEET TO A POINT OF COMPOUND CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 683.51 FEET AND AN ARC DISTANCE OF 95.44 FEET TO A POINT OF COMPOUND CURVATURE, HAVING A RADIUS OF 198.74 FEET AND AN ARC DISTANCE OF 64.17 FEET TO A POINT OF REVERSE CURVATURE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 121.91 FEET AND AN ARC DISTANCE OF 74.06 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID PARCEL 1 PER DOCUMENT R2007-159301, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF STATE ROUTE 56, BUTTERFIELD ROAD; THENCE SOUTHEASTERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF PARCEL 1 AFORESAID (ALSO BEING THE NORTH LINE OF BUTTERFIELD ROAD-F.A. RTE. 131, ST. RT. 56) 100.00 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE APPROXIMATELY 624.91 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 1 PER DOCUMENT R2007-159301; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION APPROXIMATELY 109.56 FEET TO THE SOUTHWEST CORNER OF PARCEL 1 AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST LINE OF SAID PARCEL 1 560.00 FEET TO THE SOUTHEAST CORNER OF LOT 6 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION RECORDED NOVEMBER 17, 1995 AS DOCUMENT R95-162762; THENCE THE FOLLOWING 3 COURSES ALONG THE SOUTHERLY BOUNDARY LINES OF SAID LOT 6; 1) SOUTHWESTERLY 200.00 FEET, 2) NORTHWESTERLY 116.21 FEET, 3) SOUTHWESTERLY 320.91 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6, ALSO BEING A POINT ON THE EAST LINE OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310; THENCE SOUTHEASTERLY ALONG SAID EAST LINE APPROXIMATELY 902.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF, BUTTERFIELD ROAD (F.A. RTE 131, ST. RTE 56); THENCE SOUTHEASTERLY

ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, APPROXIMATELY 106.75 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE, APPROXIMATELY 41.04 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 PER DOCUMENT R2016-093310; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION, APPROXIMATELY 106.75 FEET TO THE NORTH LINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY AND A SOUTHERLY CORNER OF SAID LOT 1; THENCE ALONG THE FOLLOWING 4 COURSES, BEING SOUTHERLY BOUNDARY LINES OF SAID LOT 1; 1) NORTHWESTERLY 78.22 FEET, 2) NORTHWESTERLY 757.44 FEET, 3) S 27°55'03" W, 130.25 FEET, 4) NORTHWESTERLY 87.88 FEET; THENCE N 27°55'03" E, 370.54' TO THE MOST SOUTHEASTERLY CORNER OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175; THENCE NORTHWESTERLY THE FOLLOWING 2 COURSES ALONG THE SOUTH PROPERTY LINES OF SAID PARCEL 2; 1) NORTHWESTERLY 849.86 FEET, 2) SOUTHWESTERLY 604.32 FEET (PER DOCUMENT R2012-012175, 604.69 FEET PER DOCUMENT R2000-120890) TO A SOUTHWEST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF LOT 2 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 2, 448.23 FEET TO A POINT OF CURVATURE; THENCE ALONG THE FOLLOWING 4 COURSES, BEING THE SOUTHERLY PROPERTY LINES OF SAID LOT 2, 1) ALONG A CURVE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND AN ARC DISTANCE OF 39.27', 2) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 90.00 FEET AND AN ARC DISTANCE OF 75.72 FEET, 4) THENCE NORTHWESTERLY 12.45 FEET; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 PER DOCUMENT R2000-120890, 100 FEET TO THE WEST RIGHT OF WAY LINE OF HIGHLAND AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID HIGHLAND AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE MOST SOUTHERLY NORTH PROPERTY LINE OF PARCEL 2 PER DOCUMENT R2012-012175 AFORESAID; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 2; THENCE NORTHEASTERLY 558.70 FEET ALONG A NORTH PROPERTY LINE OF SAID PARCEL 2 TO A POINT OF CURVATURE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 500.00 FEET AND ARC DISTANCE OF 152.01 FEET TO THE SOUTHWEST CORNER OF LOT 4 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 (PLAT PER DOCUMENT R2016-093310 AFORESAID); THENCE THE FOLLOWING 4 COURSES ALONG THE WEST PROPERTY LINES OF SAID LOT 4; 1) NORTHWESTERLY 104.26 FEET, 2) NORTHWESTERLY 44.24 FEET, 3) WESTERLY 43.47 FEET, 4) NORTHWESTERLY 221.71 FEET TO THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTHEASTERLY 742.45 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE ALONG A LINE PERPENDICULAR TO THE EAST LINE OF SAID LOT 4 67.00 FEET TO THE EAST RIGHT OF WAY LINE OF GRACE STREET; THENCE SOUTHEASTERLY PARALLEL WITH THE EAST LINE OF LOT 4 AFORESAID ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID GRACE STREET RIGHT OF WAY TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 4 (ALSO BEING THE SOUTHWEST CORNER OF LOT 4 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION PER DOCUMENT R95-162762); THENCE NORTHEASTERLY ALONG SAID EASTERLY EXTENSION 102.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY 11.80 FEET TO A POINT OF CURVATURE, ALSO BEING THE MOST NORTHWESTERLY CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 AFORESAID; THENCE ALONG THE ARC OF CURVE CONVEX TO THE NORTHEAST (ALSO BEING A NORTH PROPERTY LINE OF SAID LOT 1) HAVING A RADIUS OF 368.00 FEET FOR AN ARC DISTANCE OF 193.99 FEET; THENCE SOUTHEASTERLY (CONTINUING ALONG THE NORTH PROPERTY LINE OF SAID LOT 1) 119.26 FEET TO A POINT

OF CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 518.00 FEET FOR AN ARC DISTANCE OF 43.47 FEET TO THE SOUTHEAST CORNER OF OUTLOT A IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION AFORESAID; THENCE NORTHEASTERLY ALONG THE WESTERLY PROPERTY LINE OF SAID OUTLOT A 337.42 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH PROPERTY LINE THEREOF 84.34 FEET TO THE NORTHEAST CORNER THEREOF (ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN FINAL PLAT OF LOMBARD WESTIN HOTEL AND CONVENTION CENTER RECORDED APRIL 17, 2009 AS DOCUMENT R2009-057156; THENCE SOUTHEASTERLY ALONG THE A NORTH PROPERTY LINE OF SAID LOT 1 546.67 FEET; THENCE NORTHWESTERLY 3.57 FEET TO THE MOST NORTHERLY PROPERTY LINE OF SAID LOT 1 (ALSO BEING A POINT ON THE WEST PROPERTY LINE OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST PROPERTY LINE OF SAID PARCEL 1, 116.51 FEET; THENCE NORTHEASTERLY 157.16 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 1; THENCE SOUTHEASTERLY 282.40 FEET ALONG THE MOST NORTHERLY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1,661.83 FEET AND AN ARC DISTANCE OF 70.50 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 767.39 FEET AND AN ARC DISTANCE OF 103.23 FEET; THENCE NORTHEASTERLY ALONG A NORTH PROPERTY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID) 229.59 FEET TO THE SOUTHEAST CORNER THEREOF (ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN SAID FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE THE FOLLOWING 10 COURSES, ALL BEING ALONG THE WESTERLY PROPERTY LINES OF SAID LOT 1; 1) NORTHWESTERLY, 326.45 FEET, 2) NORTHWESTERLY 154.85 FEET, 3)NORTHEASTERLY 3.07 FEET, 4) NORTHWESTERLY 122.51 FEET, 5) SOUTHWESTERLY 3.07 FEET, 6) NORTHWESTERLY 32.04 FEET, 7) NORTHWESTERLY 48.33 FEET, 8) NORTHEASTERLY 42.43 FEET, 9) NORTHEASTERLY 34.93 FEET, 10) NORTHEASTERLY 21.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 (ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF 22ND STREET); THENCE NORTHWESTERLY, PERPENDICULAR TO THE NORTH LINE OF SAID LOT 1 AND THE SAID SOUTH RIGHT OF WAY LINE OF 22ND STREET 100.00 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID 22ND STREET; THEN NORTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE 817.98 FEET TO A POINT 100.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO) THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY, ALONG A LINE PERPENDICULAR THE AFORESAID NORTH RIGHT OF WAY LINE OF 22ND STREET TO THE NORTHEAST CORNER OF LOT 1, BEING THE AFORESAID POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS;

ALONG WITH:

PARCEL 1:

LOT 3 IN YORKTOWN COMMONS PHASE 1, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, ALL IN DUPAGE COUNTY, ILLINOIS.

ALSO

PARCEL 2:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 604.49 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG A NORTHERLY PROPERTY LINE OF SAID LOT 1 400.65 FEET TO THE NORTHWEST CORNER OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT RECORDED SEPTEMBER 1, 2017 AS DOCUMENT NO. R2017-090478, IN DUPAGE COUNTY, ILLINOIS; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF SAID PARCEL 1 449.16 FEET TO THE NORTHEAST CORNER THEREOF; THENCE THE FOLLOWING 3 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 358.05 FEET; 2) THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 198.70 FEET; 3) THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 390.12 FEET TO A POINT ON THE NORTH LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION RECORDED OCTOBER 13, 2006 AS DOCUMENT NO. R2006-198283 IN DUPAGE COUNTY, ILLINOIS BEING 460.45 FEET SOUTHEASTERLY OF THE NORTHWEST CORNER THEREOF; THENCE THE FOLLOWING 17 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION, 1) SOUTHEASTERLY ALONG SAID NORTH LINE OF SAID LOT 1 (PER DOC. R2006-198283) 102.15 FEET TO THE MOST NORTHEASTERLY CORNER THEREOF, 2) SOUTHEASTERLY 231.10 FEET TO THE MOST EASTERLY CORNER THEREOF, 3) SOUTHWESTERLY 473.24 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 4) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE ALSO BEING A SOUTH LINE OF LOT 1 AFORESAID 9.00 FEET, SAID POINT ALSO BEING THE MOST SOUTHEASTERLY CORNER OF LOT 2 IN SAID HIGHLAND-YORKTOWN RESUBDIVISION, 5) NORTHWESTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO LOTS 1 AND 2 AFORESAID, 6) SOUTHWESTERLY 367.69 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2, 7) SOUTHEASTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2 TO A POINT ON THE NORTH LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 8) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD 258.31 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID LOT 1, BEING A COMMON PROPERTY CORNER WITH LOT 8 IN YORKTOWN, RECORDED SEPTEMBER 27, 1968 AS DOCUMENT R1968-044972 IN DUPAGE COUNTY, ILLINOIS, 9) NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO LOTS 1 AND LOT 8 (YORKTOWN) 211.36 FEET, 10) NORTHEASTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 74.59 FEET, 11) THENCE NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 69.04 FEET TO A POINT OF CURVATURE, (SAID POINT ALSO BEING THE MOST EASTERLY CORNER OF LOT 2 IN TBA RESUBDIVISION PLAT RECORDED NOVEMBER 13, 2003 AS DOCUMENT R2003-433529, 12) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 150.00 FEET, A CHORD DISTANCE OF 189.018 FEET FOR AN ARC DISTANCE OF 197.835 FEET (ALSO BEING A PROPERTY LINE COMMON WITH SAID LOT 2 TBA RESUBDIVISION), 13) NORTH ALONG A PROPERTY LINE COMMON WITH THE EAST LINE OF SAID LOT 2 (TBA RESUBDIVISION) 145.143 FEET TO A POINT OF CURVATURE, 14) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHWESTERLY FOR AN ARC DISTANCE OF 39.56 FEET TO A POINT OF COMPOUND CURVATURE, 15) ALONG A CURVE WHOSE CHORD BEARS WEST 91.50 FEET FOR AN ARC DISTANCE OF 92.00 FEET, SAID CURVE BEING A COMMON PROPERTY LINE WITH THE MOST NORTH LINE OF SAID LOT 2 (TBA RESUBDIVISION) TO A POINT OF COMPOUND

CURVATURE, 16) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 105.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY TO A POINT OF INTERSECTION WITH THE EAST LINE OF HIGHLAND AVENUE RIGHT OF WAY AS TAKEN PER DOCUMENT RECORDED JANUARY 16, 2004 AS NO. R2004-015543, 17) THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID RIGHT OF WAY 31.66 FEET TO THE NORTHEAST CORNER OF SAID RIGHT OF WAY BEING ON A PROPERTY LINE COMMON TO SAID LOT 1 AND THE MOST SOUTHERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT AFORESAID; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF SAID PARCEL 1 AND THE NORTH LINE OF THE AFORESAID HIGHLAND AVENUE RIGHT OF WAY TAKING 20.02 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 1; THENCE THE FOLLOWING 7 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) NORTHWESTERLY 91.21 FEET, 2) SOUTHEASTERLY 47.32 FEET, 3) SOUTHEASTERLY 7.32 FEET TO A POINT OF CURVATURE, 4) ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 105.00 FEET WHOSE CHORD BEARS SOUTHEASTERLY FOR AN ARC DISTANCE OF 56.51 FEET, 5) NORTHEASTERLY 92.00 FEET TO A POINT OF CURVATURE, 6) ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHEASTERLY FOR AN ARC DISTANCE OF 39.27 FEET, 7) NORTHWESTERLY 282.62 FEET TO A CORNER OF PARCEL 1, ALSO BEING THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC. R2006-170876 AFOREMENTIONED), THE PREVIOUS 7 COURSES ALL BEING COMMON PROPERTY LINES WITH LOT 1 IN SAID FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC, R2006-170876), AND SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER PER DOCUMENT R2000-120890 AFOREMENTIONED; THENCE ALONG THE FOLLOWING 9 COURSES, ALL BEING PROPERTY LINES OF SAID LOT 1 (DOC. R2000-120890), 1) NORTHWESTERLY 352.27 FEET TO A POINT OF CURVATURE, 2) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHWESTERLY 35.36 FEET, AN ARC DISTANCE OF 39.27 FEET, 3) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE, 4) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 77.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY 75.83 FEET, AN ARC DISTANCE OF 79.29 FEET (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 3 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), 5) NORTHWESTERLY ALONG THE MOST WESTERLY LINE OF SAID LOT 1 (ALSO BEING THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE RIGHT OF WAY) 119.32 FEET TO A POINT OF CURVATURE, 6) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 90.00 FEET, WHOSE CHORD BEARS SOUTHEASTERLY 73.51 FEET AN ARC DISTANCE OF 75.72 FEET 7) NORTHEASTERLY 114.00 FEET TO A POINT OF CURVATURE, 8) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHEASTERLY 35.36 FEET AN ARC DISTANCE OF 39.27 FEET, 9) NORTHWESTERLY 448.23 FEET TO THE POINT OF BEGINNING (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 2 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), ALL IN DUPAGE COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT ON THE MOST WESTERLY LOT LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, SAID POINT BEING THE MOST SOUTHERLY CORNER OF SAID WESTERLY LOT

LINE AND RUNNING THENCE NORTHEASTERLY ALONG SAID WEST LINE OF SAID LOT 1 119.32 FEET; THENCE NORTHWESTERLY 2.31 FEET TO A POINT BEING A COMMON CORNER WITH LOT 2 OF SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER; THENCE CONTINUING NORTHWESTERLY ALONG A SOUTHWESTERLY LINE OF SAID LOT 2 12.45 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE AS SHOWN PER DOCUMENT R2000-120890 AFORESAID; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO THE WEST LINE OF SAID RIGHT OF WAY; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO THE AFORESAID MOST WESTERLY PROPERTY LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT, SAID PERPENDICULAR LINE BEING DRAWN FROM THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1; THENCE EASTERLY ALONG SAID PERPENDICULAR LINE TO THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1, BEING ALSO THE POINT OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.

PARCEL 4:

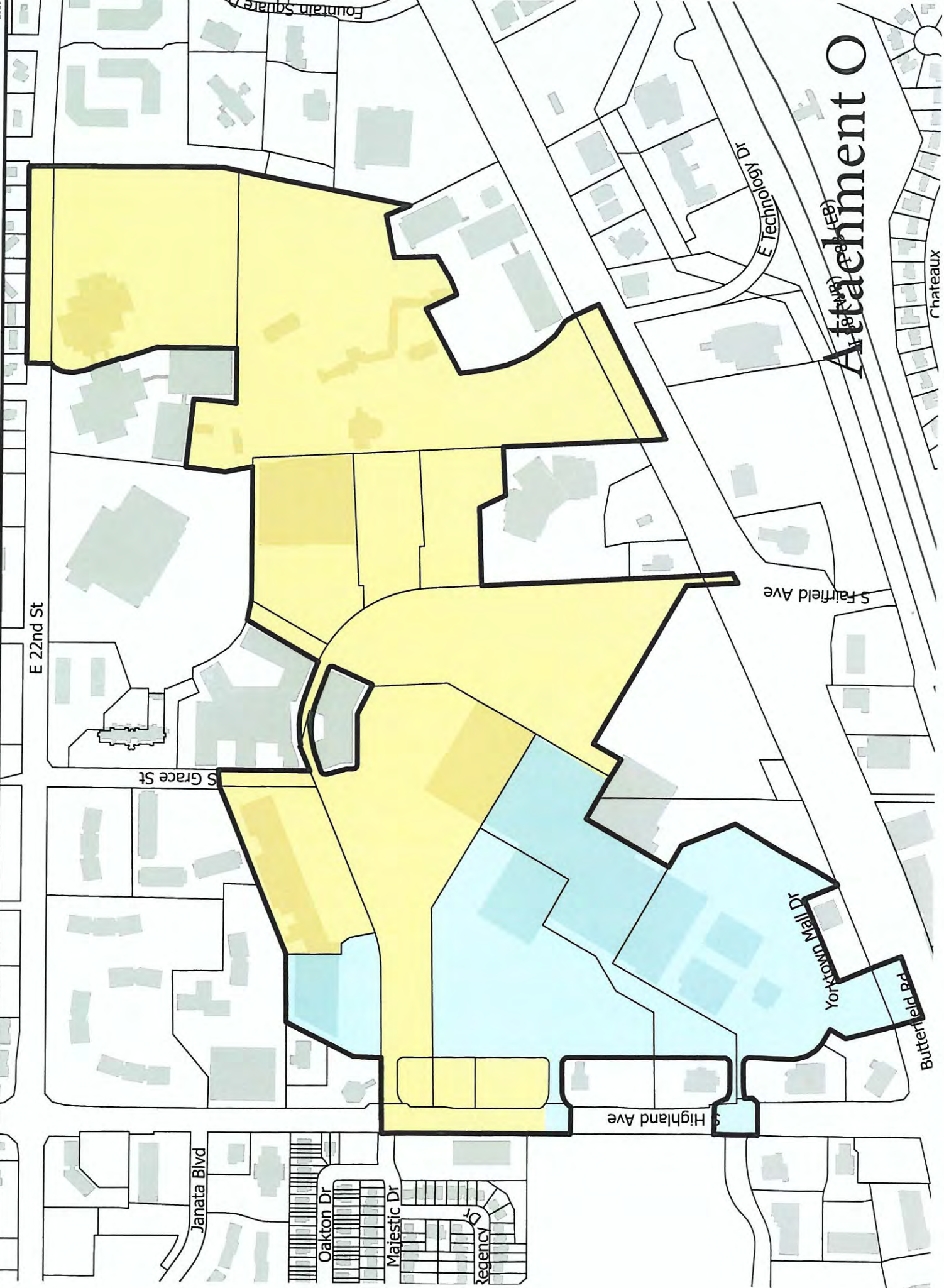
A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT NO. R2004-015543, SAID POINT ALSO BEING THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION PER DOCUMENT R 2006-198283 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID DEDICATION 62.79 FEET; THENCE SOUTHWESTERLY 28.28 FEET ALONG THE SOUTHERLY LINE OF SAID TAKING TO THE SOUTHWEST CORNER THEREOF, SAID POINT ALSO BEING A POINT ON THE MOST WESTERLY PROPERTY LINE OF LOT 2 IN TBA RESUBDIVISION PLAT PER DOCUMENT R2003-433529; THENCE WESTERLY PERPENDICULAR TO THE MOST WESTERLY PROPERTY LINE OF LOT 2 AFORESAID ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HIGHLAND AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO A WESTERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASS3SSMENT PLAT PER DOCUMENT R2017-090478, SAID PERPENDICULAR LINE BEING DRAWN FROM THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF SAID PARCEL 1; THENCE SOUTHWESTERLY ALONG SAID MOST WESTERLY PROPERTY LINE 91.21 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT R2004-015543 AFORESAID; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID DEDICATION (ALSO BEING ALONG THE MOST SOUTHERLY LINE OF SAID PARCEL 1) 20.02 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 5:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE MOST SOUTHWESTERLY CORNER OF LOT 1 IN HIGHLAND YORKTOWN RESUBDIVISION PER DOCUMENT R2006-198283 AND RUNNING SOUTHEASTERLY ALONG THE SOUTHEASTERLY EXTENSION OF A 211.36 FOOT LONG PROPERTY LINE COMMON TO LOT 1 AFORESAID AND LOT 8 IN YORKTOWN PER DOCUMENT R1968-044972 TO THE CENTERLINE OF BUTTERFIELD ROAD RIGHT OF WAY; THENCE NORTHEASTERLY ALONG SAID CENTERLINE FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF A PROPERTY LINE BEING 149.27 FEET LONG AND COMMON TO LOT 1 AFORESAID WITH THE SOUTHWESTERLY LINE OF LOT 2 IN HIGHLAND YORKTOWN RESUBDIVISION AFORESAID; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION TO THE MOST SOUTHWESTERLY CORNER OF SAID

LOT 2 (ALSO BEING A CORNER COMMON TO LOT 1 AFORESAID), IN DUPAGE COUNTY, ILLINOIS.

**PINs:** 06-29-101-037, 06-29-101-038, 06-29-101-043, 06-29-101-044,  
06-29-101-046, 06-29-101-047, 06-29-101-048, 06-29-101-049,  
06-29-200-051, 06-29-200-052, 06-29-200-053, 06-29-200-056,  
06-29-200-057, 06-29-200-059 and 06-29-301-014.

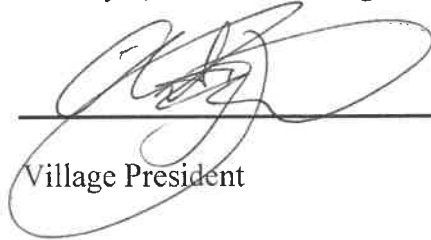


# Attachment O





I, Anothy Puccio, the elected Chief Executive Officer of the Village of Lombard, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2024 and ending December 31, 2024.

  
\_\_\_\_\_

Village President

6/18/25

Date



DD 312 984 6462  
jaguisinger@ktjlaw.com

15010 S. Ravinia Avenue, Ste 10  
Orland Park, Illinois 60462  
T 708 349 3888 F 708 349 1506

## MEMORANDUM

To: Attached List of Taxing Districts Affected by  
the Village of Lombard Butterfield Yorktown TIF District – TIF District #4

Date: June 25, 2025

Re: **Village of Lombard  
Butterfield Yorktown Tax Increment Financing District**

Ladies and Gentlemen:

This opinion is being delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter the "Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4).

Please be advised that our office serves as Village Attorney for the Village of Lombard, DuPage County, Illinois (hereinafter the "Village"). On November 2, 2017, the Village adopted by Ordinance Tax Increment Financing for its Village of Lombard Butterfield Yorktown TIF District Redevelopment Project Area, and by separate Ordinance authorized the DuPage County Clerk to annually certify and cause to be paid to the Village incremental tax revenues generated by the above-captioned Tax Increment Financing District.

In rendering this opinion, we have examined and considered such public records, proceedings and related matters of and with respect to the Village as we deemed necessary. Based on the foregoing, we are of the opinion that:

1. The Village is a municipality duly constituted and validly existing under the Constitution and laws of the State of Illinois; and
2. As of December 31, 2024, the close of the Village's 2024 fiscal year (January 1, 2024 through December 31, 2024), to the best of our knowledge and belief, the Village was in compliance with the provisions of the Act.

cc: President and Board of Trustees (w/ encl.)  
Scott Niehaus, Village Manager (w/ encl.)  
Timothy Sexton, Finance Director (w/ encl.)

Trevor Dick, Director of Community Development (w/ encl.)

**Activities Statement**

Within the 2024 fiscal year, the Village expended funds and/or undertook the following activities:

- Professional Services fees were paid to the Village Attorney for costs associated with administering the TIF.
- Professional services associated with the economic development review of the proposed Synergy Yorktown Reserve economic incentive agreement as well as preparatory economic analyses pertaining to future development activity at Yorktown Center.
- Fees were paid for requisite construction fencing associated with the Hoffmann redevelopment project.
- Professional auditing service fees.

**ORDINANCE NO. 8312**

**AN ORDINANCE AUTHORIZING A FOURTH AMENDMENT TO THE ECONOMIC INCENTIVE AGREEMENT FOR THE YORKTOWN RESERVE DEVELOPMENT, COMPRISING A PART OF THE BUTTERFIELD-YORKTOWN TIF DISTRICT AND A PART OF THE BUTTERFIELD ROAD/YORKTOWN BUSINESS DISTRICT NO. 2 OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS**

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

**SECTION 1:** The President and Board of Trustees of the Village of Lombard (hereinafter referred to as the "Village") find as follows:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base and increase additional tax revenues realized by the Village, to foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.
- C. The Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act") and 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 TIF Act and 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.
- D. Pursuant to Ordinance Numbers 7437, 7438 and 7439, adopted November 2, 2017, as amended by Ordinance Number 7451, adopted December 7, 2017, Ordinance Number 7705, adopted September 5, 2019, Ordinance Number 7758, adopted December 5, 2019, and Ordinance Numbers 7864, 7865 and 7866, adopted October 15, 2020, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the

tax increment redevelopment project area (the "Redevelopment Project Area"), and adopted tax increment financing relative to the Village's Butterfield-Yorktown Tax Increment Financing District (the "TIF District") pursuant to the TIF Act.

- E. Pursuant to Ordinance Number 7689, adopted July 18, 2019, and Ordinance Number 7702, adopted August 15, 2019, as amended by Ordinance Number 7757, adopted December 5, 2019, and Ordinance Number 7767, adopted January 9, 2020, the Village approved, and amended, a business district plan (the "Business District Plan") and designated, and amended the boundaries of, a business district relative to the Village's Butterfield Road/Yorktown Business District No. 2 (the "Business District"), and, pursuant to Ordinance Number 7703, adopted August 15, 2019, and Ordinance Number 7713, adopted September 19, 2019, 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.
- F. Pursuant to Ordinance No. 8181, adopted July 20, 2023, the Village approved an "Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois," dated July 20, 2023, with the Developer, relative to the property legally described in EXHIBIT 1 attached hereto and made part hereof (the "Agreement").
- G. Pursuant to Ordinance No. 8223, adopted December 21, 2023, the Village approved a "First Amendment to the Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois", dated December 22, 2023 (the "First Amendment"), relative to the timelines and milestones for development of the Phase I Project and disbursement of incentive funds related to the Greenspace Improvements Project.
- H. Pursuant to Ordinance No. 8271, adopted on June 20, 2024, the Village approved a "Second Amendment to the Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois", dated June 24, 2024 (the "Second Amendment"), relative to the timelines and milestones for construction to account for the Developer's anticipated timeline for obtaining financing for the Project.

- I. Pursuant to Ordinance No. 8277, adopted on August 15, 2024, the Village approved a “Third Amendment to the Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois”, dated August 21, 2024 (the “Third Amendment”), relative to the timelines for the Developer to acquire all real property necessary for construction of the Phase I Project and Phase II Project and obtain Project financing, and to reflect the Developer Parties’ (as defined in the Third Amendment) ownership interests in the Project. The Agreement, as amended by the First Amendment, the Second Amendment and the Third Amendment is hereinafter referred to as the “Amended Agreement”.
- J. The Village and the Developer desire to further amend the Amended Agreement relative to the timeline for payment of the incentives related to the Greenscape Improvements.
- K. That, attached hereto as EXHIBIT 2 and made part hereof, is a fourth amendment to the Amended Agreement, which sets forth the revisions necessary to facilitate the changes referenced in subsection J. above (the “Fourth Amendment”).
- L. That it is in the best interests of the Village to approve the Fourth Amendment, so that redevelopment within the TIF District and Business District can continue.

**SECTION 2:** Based upon the foregoing, the Fourth Amendment is hereby approved, and the Village President and Village Clerk of the Village are hereby authorized and directed to execute and deliver said Fourth Amendment substantially as set forth in EXHIBIT 2, as well as such other instruments as may be necessary or convenient to carry out the terms of said Fourth Amendment, and the Amended Agreement as amended by the Fourth Amendment.

**SECTION 3:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

First reading waived by action of the Board of Trustees this \_\_\_\_ day of November, 2024

Passed on second reading this 21st day of November, 2024, pursuant to a roll call vote as follows.

AYES: Trustee LaVaque, Puccio, Dudek, Militello and Bachner

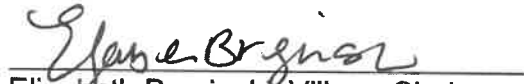
NAYS: None

ABSENT: None

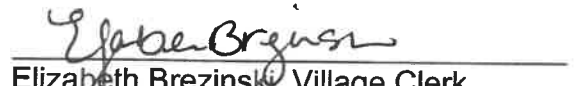
**APPROVED** by me this 21st day of November 2024.

  
Keith T. Giagnorio, Village President

**ATTEST:**

  
Elizabeth Brezinski, Village Clerk

Published by me in pamphlet form this 22nd day of November, 2024.

  
Elizabeth Brezinski, Village Clerk

**Exhibit 1**  
**Legal Description of Property**

THAT PART OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, TOGETHER WITH THAT PART OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT, RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175, BOTH IN SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHWEST CORNER OF SAID LOT 1 IN IN CARSON'S ASSESSMENT PLAT; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 352.27 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 47 DEGREES 22 MINUTES 48 SECONDS WEST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH 39.27 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 66 DEGREES 52 MINUTES 57 SECONDS WEST, A RADIUS OF 77.00 FEET, AND AN ARC LENGTH OF 55.74 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 89.15 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 75 DEGREES 07 MINUTES 13 SECONDS EAST, A RADIUS OF 90.00 FEET, AND AN ARC LENGTH OF 54.22 FEET; THENCE NORTH 87 DEGREES 37 MINUTES 13 SECONDS EAST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 42 DEGREES 37 MINUTES 13 SECONDS EAST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH OF 39.27 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 448.23 FEET; THENCE NORTH 87 DEGREES 15 MINUTES 23 SECONDS EAST, 51.21 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 50 DEGREES 02 MINUTES 53 SECONDS EAST, A RADIUS OF 219.00 FEET, AND AN ARC LENGTH OF 288.43 FEET; THENCE NORTH 87 DEGREES 46 MINUTES 43 SECONDS EAST, 107.83 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 79 DEGREES 56 MINUTES 16 SECONDS EAST, A RADIUS OF 506.00 FEET, AND AN ARC LENGTH OF 138.49 FEET; THENCE NORTH 72 DEGREES 07 MINUTES 03 SECONDS EAST, 23.60 FEET; THENCE NORTH 66 DEGREES 11 MINUTES 57 SECONDS EAST, 155.55 FEET; THENCE SOUTH 17 DEGREES 28 MINUTES 24 SECONDS EAST, 258.76 FEET; THENCE SOUTH 28 DEGREES 01 MINUTES 44 SECONDS WEST, 62.53 FEET; THENCE SOUTH 62 DEGREES 02 MINUTES 17 SECONDS EAST, 276.72 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 419.93 FEET; THENCE NORTH 62 DEGREES 01 MINUTES 04 SECONDS WEST, 218.43 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 254.10 FEET; THENCE SOUTH 57 DEGREES 57 MINUTES 43 SECONDS WEST, 165.00 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 177.29 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 188.55 FEET, TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

**P.I.N.:** 06-29-101-038, and a portion of 06-29-101-044

**Common Address:** 230 Yorktown Center and a portion of 175 Yorktown Center, Lombard, Illinois

**Exhibit 2**

**Fourth Amendment to  
the Economic Incentive Agreement**

(attached)

**FOURTH AMENDMENT TO THE ECONOMIC INCENTIVE AGREEMENT FOR THE  
YORKTOWN RESERVE DEVELOPMENT, COMPRISING A PART OF THE  
BUTTERFIELD-YORKTOWN TIF DISTRICT AND A PART OF THE  
BUTTERFIELD ROAD/YORKTOWN BUSINESS DISTRICT NO. 2  
OF THE VILLAGE OF LOMBARD, ILLINOIS**

This Fourth Amendment to Economic Incentive Agreement (the "Fourth Amendment") is made and entered into as of the \_\_\_ day of November, 2024, by and between the VILLAGE OF LOMBARD, an Illinois non-home rule municipal corporation (the "Village") and LOMBARD DEVELOPMENT MANAGER, LLC (the "Developer"). The Village and Developer are sometimes referred to herein individually as a "Party" or collectively as the "Parties".

**WITNESSETH**

**WHEREAS**, pursuant to Ordinance No. 8181, adopted July 20, 2023, the Village approved an "Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois," dated July 20, 2023, with the Developer, relative to the property legally described in Exhibit A attached hereto and made part hereof (the "Agreement"); and

**WHEREAS**, pursuant to Ordinance No. 8223, adopted December 21, 2023, the Village approved a "First Amendment to the Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois", dated December 22, 2023 (the "First Amendment"), relative to the timelines and milestones for development of the Phase I Project and disbursement of incentive funds related to the Greenspace Improvements Project; and

**WHEREAS**, pursuant to Ordinance No. 8271, adopted June 30, 2024, the Village approved a “Second Amendment to the Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois”, dated June 24, 2024 (the “Second Amendment”), relative to the timelines and milestones for construction to account for the Developer’s anticipated timeline for obtaining financing for the Project (the Agreement, as amended by the First Amendment and the Second Amendment, is hereinafter referred to as the “Amended Agreement”); and

**WHEREAS**, pursuant to Ordinance No. 8277, adopted August 15, 2024, the Village approved a Third Amendment to the Economic Incentive Agreement for the Reserve at Yorktown Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois”, dated June 24, 2024 (the “Third Amendment”), relative to the timelines for the Developer to acquire all real property necessary for construction of the Phase 1 Project and Phase 2 Project, and obtain financing, and to reflect the Developer’s organizational structure for the Project. The Agreement, as amended by the First Amendment, Second Amendment and Third Amendment is hereinafter referred to as the “Amended Agreement”; and

**WHEREAS**, the Village and the Developer desire to amend certain provisions of the Amended Agreement pursuant to this Fourth Amendment relative to the payment of the incentive for the Greenscape Improvements; and

**WHEREAS**, in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, and the Business District Development and Redevelopment Law, 65 ILCS 5/11-74.3-1, *et seq.*, it is in the best interests of the Village and the Developer to enter into this Fourth Amendment;

**NOW, THEREFORE**, in consideration of the foregoing, other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties hereto, and the mutual covenants and agreements hereinafter contained, the Parties hereby agree as follows:

1. That Section VI.B.6. of the Amended Agreement is hereby amended to read in its entirety as follows:

“For the Greenspace Improvements Project, the Village shall reimburse the Developer for documented Eligible Redevelopment Costs, as provided for in Village-approved Reimbursement Requests (as defined below), payable as follows:

- (a) upon the Developer completing the asbestos removal from the Carson's building necessary for the demolition of the building, and providing sufficient written documentation to the Village evidencing completion of the asbestos removal work, the Village shall reimburse the Developer for the cost of the asbestos removal work from the available funds in the Village's BD Sales Tax Account (which is currently estimated to be \$4,200,000.00), subject to the Reimbursement True-Up provision;
- (b) upon the commencement of the demolition work and through completion of the demolition of the Carson's building, the Village shall reimburse the Developer from time to time (but no more often than monthly) from available funds in the Village's BD Sales Tax Account, for the cost of the demolition work, as well as the civil engineering design work and the project design work related to the Greenspace Improvement Project from available funds in the Village's BD Sales Tax Account, that was completed prior to November 1, 2024, subject to:
  - (i) the Reimbursement True-Up provisions,
  - (ii) submittal of requisite construction cost data, paid invoices, waivers of lien for work completed within the given invoice reporting period,

(iii) completion of any scheduled project inspection activities by the Village demonstrating completion of the related demolition work on the Carson's Building, and

(iv) satisfactory completion of the provisions set forth within Section IX E. of the original Agreements (reporting requirements), with any such payments being made available on a monthly dispersal basis; and

(c) upon issuance of a temporary or final certificate of completion by the Village for the Greenspace Improvements and subject to the Reimbursement True-Up provisions, the remaining balance of Village-approved reimbursement up to the Greenscape Improvements Incentive Cap, shall be paid on a quarterly basis as BD Sales Tax funds are received by the Village, with reimbursement payments to the Developer made within forty-five (45) calendar days following the Village's receipt of its share of the BD Sales Taxes collected by the State of Illinois Department of Revenue, and paid to the Village by the State Treasurer."

2. That all portions of the Amended Agreement, not amended hereby, shall remain in full force and effect.
3. This Fourth Amendment shall be executed simultaneously in two (2) counterparts, each of which shall be deemed an original, but both of which shall constitute one and the same Fourth Amendment.
4. The Parties agree to record this Fourth Amendment with the DuPage County Recorder's Office at the Developer's cost and expense.
5. This Fourth Amendment shall be deemed dated and become effective on the day on which this Fourth Amendment is executed by the last of the signatories, as set forth below, with said date appearing on page 1 hereof.

**REMANIDER OF PAGE LEFT INTENTIONALLY BLANK**

**SIGNATURE PAGE TO FOLLOW**

**IN WITNESS WHEREOF**, the Parties hereto have caused this Fourt Amendment to be executed on or as of the day and year first above written.

**VILLAGE OF LOMBARD**,  
an Illinois non-home rule municipal corporation

**ATTEST:**

By: \_\_\_\_\_  
Keith Giagnorio, Village President

By: \_\_\_\_\_  
Elizabeth Brezinski, Village Clerk

Date: November \_\_\_\_, 2024

Date: November \_\_\_\_, 2024

**LOMBARD DEVELOPMENT MANAGER, LLC.**,  
an Illinois limited liability company

By: \_\_\_\_\_  
Name: Philip J. Domenico, III  
Title: Manager

Date: November \_\_\_\_, 2024

**ATTEST:**

By: \_\_\_\_\_  
Name: Gerald Curran  
Title: Chief Financial Officer

Date: November \_\_\_\_, 2024

**ACKNOWLEDGMENT**

State of Illinois     )  
                                  ) SS  
County of DuPage    )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Keith Giagnorio and Elizabeth Brezinski, personally known to me to be the President and Village Clerk of the Village of Lombard, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Council of said Illinois corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_ day of November, 2024.

\_\_\_\_\_  
Notary Public

**ACKNOWLEDGMENT**

State of Illinois     )  
                                  ) SS  
County of Cook     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Philip J. Domenico III, personally known to me to be the Manager of Lombard Development Manager, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Manager, he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of November, 2024.

\_\_\_\_\_  
Notary Public

**Exhibit A**

**Legal Description of the  
Property Covered by the Agreement**

THAT PART OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, TOGETHER WITH THAT PART OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT, RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175, BOTH IN SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHWEST CORNER OF SAID LOT 1 IN IN CARSON'S ASSESSMENT PLAT; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 352.27 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 47 DEGREES 22 MINUTES 48 SECONDS WEST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH 39.27 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 66 DEGREES 52 MINUTES 57 SECONDS WEST, A RADIUS OF 77.00 FEET, AND AN ARC LENGTH OF 55.74 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 89.15 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 75 DEGREES 07 MINUTES 13 SECONDS EAST, A RADIUS OF 90.00 FEET, AND AN ARC LENGTH OF 54.22 FEET; THENCE NORTH 87 DEGREES 37 MINUTES 13 SECONDS EAST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 42 DEGREES 37 MINUTES 13 SECONDS EAST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH OF 39.27 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 448.23 FEET; THENCE NORTH 87 DEGREES 15 MINUTES 23 SECONDS EAST, 51.21 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 50 DEGREES 02 MINUTES 53 SECONDS EAST, A RADIUS OF 219.00 FEET, AND AN ARC LENGTH OF 288.43 FEET; THENCE NORTH 87 DEGREES 46 MINUTES 43 SECONDS EAST, 107.83 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 79 DEGREES 56 MINUTES 16 SECONDS EAST, A RADIUS OF 506.00 FEET, AND AN ARC LENGTH OF 138.49 FEET; THENCE NORTH 72 DEGREES 07 MINUTES 03 SECONDS EAST, 23.60 FEET; THENCE NORTH 66 DEGREES 11 MINUTES 57 SECONDS EAST, 155.55 FEET; THENCE SOUTH 17 DEGREES 28 MINUTES 24 SECONDS EAST, 258.76 FEET; THENCE SOUTH 28 DEGREES 01 MINUTES 44 SECONDS WEST, 62.53 FEET; THENCE SOUTH 62 DEGREES 02 MINUTES 17 SECONDS EAST, 276.72 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 419.93 FEET; THENCE NORTH 62 DEGREES 01 MINUTES 04 SECONDS WEST, 218.43 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 254.10 FEET; THENCE SOUTH 57 DEGREES 57 MINUTES 43 SECONDS WEST, 165.00 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 177.29 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 188.55 FEET, TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

**P.I.N.:** 06-29-101-038, and a portion of 06-29-101-044

**Common Address:** 230 Yorktown Center and a portion of 175 Yorktown Center, Lombard, Illinois.

## MEMORANDUM

**TO:** Trustee Anthony Puccio, Chairperson  
Economic and Community Development Committee Members

**FROM:** William J. Heniff, AICP, Director of Community Development *WJH*

**MEETING DATE:** November 11, 2024

**RE:** **Yorktown Reserve Economic Incentive Agreement – Fourth Amendment Request**

As the Economic & Community Development Committee (ECDC) members are aware, Synergy Development (developer/owner) requested an economic incentive for the former Carson's Anchor Store at 230 Yorktown Shopping Center and the related perimeter of the Yorktown Center mall building abutting the site. Through a series of presentations and requests before the ECDC in 2022 and 2023, the culmination of this effort was the creation of the Economic Incentive Agreement for the Yorktown Reserve project, which was approved by the Village Board on July 21, 2023 (Ordinance 8181). Subsequent amendments included:

- A First Amendment to the Agreement was adopted on December 21, 2023 (attached Ordinance 8223) to modify the timelines and milestones for development of the Phase I Project and disbursement of incentive funds related to the Greenspace Improvements.
- A Second Amendment was adopted June 20, 2024, (Ordinance 8271) relative to the timelines and milestones for construction to account for the Developer's anticipated timeline for obtaining project financing.
- A Third Amendment was adopted August 15, 2024 (Ordinance 8277) relative to the timelines for the Developer to acquire all property necessary for construction of the Phase I and II Project and obtain Project financing, and to reflect the Developer Parties' ownership interests in the Project (i.e., Reserve at Yorktown Phase 2 LLC).

After the adoption of the Third Amendment, the developer/owner acquired all of the tracts that comprise the project (the former Carson's anchor store parcel as well as a portion of the JCPenney parking lot tract) and the closed on bank financing. In the past few months, the following construction related actions have been taken:

1. Permits for asbestos removal have been issued and remediation work is well underway, with completion in short order;
2. Building demolition permits have been issued, excavation of the parking lot area has started. Actual building demolition should start shortly; and
3. Site engineering permits have been reviewed and are ready for issuance.

As part of the asbestos remediation and demolition permit effort, the developer has been submitting cost information, invoice payment, and waivers of lien, with a payout request for work completed to date. Staff offers the payout provisions within the First Amendment (highlights and underscores added):

*For the Greenspace Improvements Project, the Village shall reimburse the Developer for documented Eligible Redevelopment Costs, as provided for in Village-approved Reimbursement Requests (as defined below), payable as follows: (a) upon the Developer completing the asbestos removal from the Carson's building necessary for the demolition of the building, and providing sufficient written documentation to the Village evidencing completion of the asbestos removal work, the Village shall reimburse the Developer for the cost of the asbestos removal work from the available funds in the Village's BD Sales Tax Account (which is currently estimated to be \$4,000,000.00), subject to the Reimbursement True-Up provision; (b) upon completion of the demolition of the Carson's building, the Village shall reimburse the Developer for the cost of the demolition work from available funds in the Village's BD Sales Tax Account, subject to the Reimbursement True-Up provision; and (c) upon issuance of a temporary or final certificate of completion by the Village for the Greenspace Improvements and subject to the Reimbursement True-Up provision, the remaining balance of Village-approved reimbursement up to the Greenspace Improvements Incentive Cap, shall be paid on a quarterly basis as BD Sales Tax funds are received by the Village, with reimbursement payments to the Developer made within forty-five (45) calendar days following the Village's receipt of its share of the BD Sales Taxes collected by the State of Illinois Department of Revenue and paid to the Village by the State Treasurer."*

The developer has submitted the attached letter requesting consideration of payment based on a monthly payout draw (versus payout upon completion of the project) and a spreadsheet noting the projected costs for the greenspace improvements, draws/expenditures to date (as of late October) and projected draws through the end of February, 2025. They are also seeking approval of ancillary but related costs indirectly related to the demolition effort as these costs primarily pertain to related site development design work. Developer benefits of this approach can include quicker payouts and reduction in interest costs while the asbestos and demolition work is completed. It would also allow for them to recoup expended funds for design work rather than waiting until the project is projected to be completed in 2026 (see reference C in the aforementioned First Amendment paragraph).

Staff reminds the ECDC that this funding component pertains to Business District #2 funds and not the Tax Increment Financing (TIF) funding that was the primary funding component for the apartment portion of the project. Per the original Agreement analysis, the BD2 incentive was

approved for \$9,198,372, subject to performance based measures. The Village represents that about \$4,200,000 in Business District #2 sales tax related funds are available for disbursement, with the remainder of the funds available as future sales tax dollars are collected and redistributed from the State to the Village (approximately \$5,080,000) during the life of the Agreement.

In consideration of the request, staff notes the following relative to the three proposed tranches as set forth within the First Amendment:

1. Item A - The asbestos work is nearly completed and upon submittal of final items and cost verification, this component could be subject to payment by the Village shortly.
2. Item B – The demolition work has commenced and will likely occur through February, 2025. From a performance based perspective, staff notes that the demolition work would need to be completed regardless of the construction status of the Yorktown Reserve apartment project. The related demolition costs by Unified Construction to date pertaining to the review of the exterior mall building and foundation work is an essential component of the demolition project, so while not directly a demolition activity, it is essential to the larger project effort. As such modifying the payment structure to monthly dispersals from completion dispersals is not deemed to be a major change to the original intent of the agreement.
3. Item C – Any reimbursement not a part of the asbestos removal or demolition effort would have been subject to reimbursement after full project completion. The civil engineering work by V3 Companies and Ware Malcomb pertaining to the engineering and site design efforts as listed under the September, 2024 draw was a part of the design and development efforts to advance the larger Greenspace project activities. As such its inclusion as part of a demolition drawing could be conceptually supported.

Staff notes that the remaining site improvements are not anticipated to occur until Summer, 2025 after completion of the advance design allowance work and architectural work which would occur next Spring. Given that such plans and construction activities have yet to be undertaken, those reimbursement components could be addressed as part of future considerations by the Village at a later date. Even though the Village will continue to collect BD #2 funds during the interim period, dispersal commitments at this time may be premature, given that this work has not even commenced to date. It is questionable that the Village would have funds in place for actual reimbursement given that the projected asbestos removal and demolition activity costs may deplete the existing BD2 reserves.

In closing, the latest requested amendment would not change any other final terms of original agreement, it is simple a consideration regarding when reimbursement payments should be made by the Village to the developer. Staff conceptually supports the proposed alternate structure for the asbestos and demolition activities, as well as the advance civil engineering and design work

completed to date. However, future activities should be subject to the performance based provisions set forth within established policies.

**Concept Fourth Amendment**

Should the ECDC support the concept of a Fourth Amendment, the aforementioned First amendment would need to be modified. Staff offers the following concept amendments (shown in bold underscores and strikethroughs), subject to review by Village Counsel and the developer, with final approval by the Village Board.

For the Greenspace Improvements Project, the Village shall reimburse the Developer for documented Eligible Redevelopment Costs, as provided for in Village-approved Reimbursement Requests (as defined below), payable as follows:

- (a) upon the Developer completing the asbestos removal from the Carson's building necessary for the demolition of the building, and providing sufficient written documentation to the Village evidencing completion of the asbestos removal work, the Village shall reimburse the Developer for the cost of the asbestos removal work from the available funds in the Village's BD Sales Tax Account (which is currently estimated to be ~~\$4,000,000.00~~ \$4,200,000.00), subject to the Reimbursement True-Up provision;
- (b) upon **the commencement of the demolition work and through** completion of the demolition of the Carson's **anchor store** building, the Village shall reimburse the Developer for the cost of the demolition work **as well as the related civil engineering design work and project design work associated with the project completed prior to November 1, 2024 from available funds in the Village's BD Sales Tax Account, subject to:**
- (i) the Reimbursement True-Up provisions,**
  - (ii) submittal of requisite construction cost data, paid invoices, waivers of lien for work completed within the given invoice reporting period,**
  - (iii) completion of any scheduled project inspection activities by the Village demonstrating completion of the related demolition work on the premises, and**
  - (iv) satisfactory completion of the provisions set forth within Section IX E. of the original Agreements (reporting requirements), with any such payments being made available on a monthly dispersal basis; and**
- (c) upon issuance of a temporary or final certificate of completion by the Village for the Greenspace Improvements and subject to the Reimbursement True-Up provision, the remaining balance of Village-approved reimbursement up to the Greenspace Improvements Incentive Cap, shall be paid on a quarterly basis as BD Sales Tax funds are received by the Village, with reimbursement payments to the Developer made within forty-five (45) calendar days following the Village's receipt of its share of the BD Sales Taxes

collected by the State of Illinois Department of Revenue and paid to the Village by the State Treasurer.”

**ACTION REQUESTED**

Staff is informing the ECDC members of this request and is placing this request on the November 11, 2024 ECDC agenda for discussion and consideration. If the alternate payment schedule is conceptually supported, staff would seek a motion from the ECDC to direct staff, Village Counsel and the developer to create a Fourth Amendment to the Economic Incentive Agreement for Village Board consideration.



2037 West Carroll Street | Chicago, IL | 60612  
Office: 312 243 3700 | Fax: 312 243 3701 | www.syn-grp.com

November 1, 2024

William J. Heniff  
Director of Community Development  
Village of Lombard  
255 E. Wilson Ave.  
Lombard, IL 60148

RE: Yorktown Reserve Request to Amend Economic Incentive Agreement

Mr. Heniff,

On September 12, 2024 we closed on almost \$100 million in financing for our Phase 1 – 271 unit Yorktown Reserve multifamily project. Almost immediately, we started work on site including erecting a perimeter construction fence, scraping the site asphalt and installing underground utilities. Concurrently, we have contracted with Unified Construction to demolish the former Carson's building along with improvements to the mall façade and new public greenspace - clearing the way for our new multifamily project.

As part of the Yorktown Reserve Project Economic Incentive Agreement approved on July 23, 2023 there were \$9,198,010 in Butterfield Road/Yorktown Business District No. 2 (BID) funds approved for the Carson's demolition and Greenspace Improvement Project. We are formally requesting that the Village Board approve an amendment to the EIA to allow for available BID funds to be released on a monthly progress payment schedule as work is completed.

Breaking ground on this exciting project at Yorktown Mall are due in no small part to the incredible support of the Village Board and their belief in the future of the Village of Lombard. After breaking ground in June, we plan on welcoming our first residents in Spring of 2026. This milestone will coincide with the grand openings of the outdoor green space along with other significant and highly sought after retail, restaurant and entertainment offerings at Yorktown.

Thank you for your consideration of this request.

*Phil Domenico*

Phil Domenico  
Principal

Cc: Russ Whitaker, Mike Firsell

**Yorktown Green Space Draw Schedule**

			Original Contract	Sept 2024 Draw	Oct 2024 Draw	Nov 2024 Draw	Dec 2024 Draw	Jan 2025 Draw	Feb 2025 Draw	Balance For Phase 3 - Improvement Work Starting in August 2025
V3 Companies, Ltd.	Civil Engineering	Design Phase	30,000.00	30,000.00						
Ware Malcomb	Design Allowance	Design Phase	137,150.00	90,300.04						
Synergy Construction Group, LLC.	Architecturat	Design Phase	42,850.00	0.00					46,849.96	
	Permit Reimbursement	Phase 1 -							42,850.00	
Synergy Construction Group, LLC.		Abatement/Phase 3 -	78,602.00	6,289.50						
Unified Construction Group	Abatement/ Remediation	Improvements	585,379.49	472,953.71	159,721.15					72,312.50
Unified Construction Group	Demolition	Phase 1 - Abatement	3,315,219.86	351,399.34	600,000.00	750,000.00	537,940.17	537,940.17	537,940.17	
	Improvements	Phase 2 - Demolition								
Unified Construction Group		Phase 3 - Improvements	5,008,289.65	0.00						
<b>Totals</b>			<b>9,197,491.00</b>	<b>950,942.59</b>	<b>759,721.15</b>	<b>750,000.00</b>	<b>537,940.17</b>	<b>537,940.17</b>	<b>627,640.13</b>	<b>5,008,289.65</b>
										<b>5,080,602.15</b>

**ORDINANCE NO. 8223**

**AN ORDINANCE AUTHORIZING A FIRST AMENDMENT TO THE ECONOMIC INCENTIVE AGREEMENT FOR THE YORKTOWN RESERVE DEVELOPMENT, COMPRISING A PART OF THE BUTTERFIELD-YORKTOWN TIF DISTRICT AND A PART OF THE BUTTERFIELD ROAD/YORKTOWN BUSINESS DISTRICT NO. 2 OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS**

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

**SECTION 1:** The President and Board of Trustees of the Village of Lombard (hereinafter referred to as the "Village") find as follows:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base and increase additional tax revenues realized by the Village, to foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.
- C. The Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act") and 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 TIF Act and 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.
- D. Pursuant to Ordinance Numbers 7437, 7438 and 7439, adopted November 2, 2017, as amended by Ordinance Number 7451, adopted December 7, 2017, Ordinance Number 7705, adopted September 5, 2019, Ordinance Number 7758, adopted December 5, 2019, and Ordinance Numbers 7864, 7865 and 7866, adopted October 15, 2020, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the

tax increment redevelopment project area (the "Redevelopment Project Area"), and adopted tax increment financing relative to the Village's Butterfield-Yorktown Tax Increment Financing District (the "TIF District") pursuant to the TIF Act.

- E. Pursuant to Ordinance Number 7689, adopted July 18, 2019, and Ordinance Number 7702, adopted August 15, 2019, as amended by Ordinance Number 7757, adopted December 5, 2019, and Ordinance Number 7767, adopted January 9, 2020, the Village approved, and amended, a business district plan (the "Business District Plan") and designated, and amended the boundaries of, a business district relative to the Village's Butterfield Road/Yorktown Business District No. 2 (the "Business District"), and, pursuant to Ordinance Number 7703, adopted August 15, 2019, and Ordinance Number 7713, adopted September 19, 2019, 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.
- F. Pursuant to Ordinance No. 8181, adopted July 20, 2023, the Village approved an "Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois," dated July 20, 2023, with the Developer, relative to the property legally described in EXHIBIT 1 attached hereto and made part hereof (the "Agreement").
- G. The Village and the Developer desire to amend the Agreement relative to the timelines and milestones for development of the Phase I Project and disbursement of incentive funds related to the Greenspace Improvements Project.
- H. That, attached hereto as EXHIBIT 2 and made part hereof, is a first amendment to the Agreement, between the Developer and the Village, which sets forth the revisions necessary to facilitate the changes referenced in subsection F. above (the "First Amendment").
- I. That it is in the best interests of the Village to approve the First Amendment, so that redevelopment within the TIF District and Business District can continue.

**SECTION 2:** Based upon the foregoing, the First Amendment is hereby approved, and the Village President and Village Clerk of the Village are hereby authorized and directed to execute and deliver said First Amendment, as well as such other instruments

as may be necessary or convenient to carry out the terms of said First Amendment, and the Agreement as amended by the First Amendment.

**SECTION 3:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

Passed on first reading this 7<sup>th</sup> day of December, 2023.

Passed on second reading this 21st day of December 2023, pursuant to a roll call vote as follows.

AYES: Trustee LaVaque, Puccio, Dudek, Honig, Militello and Bachner

NAYS: None

ABSENT: None


**APPROVED** by me this 21st day of December, 2023.

  
Keith T. Giagnorio, Village President

**ATTEST:**

  
Elizabeth Brezinski, Village Clerk

Published by me in pamphlet form this 22nd day of December 2023.

  
Elizabeth Brezinski, Village Clerk

**Exhibit 1**  
**Legal Description of Property**

THAT PART OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, TOGETHER WITH THAT PART OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT, RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175, BOTH IN SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHWEST CORNER OF SAID LOT 1 IN IN CARSON'S ASSESSMENT PLAT; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 352.27 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 47 DEGREES 22 MINUTES 48 SECONDS WEST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH 39.27 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 66 DEGREES 52 MINUTES 57 SECONDS WEST, A RADIUS OF 77.00 FEET, AND AN ARC LENGTH OF 55.74 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 89.15 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 75 DEGREES 07 MINUTES 13 SECONDS EAST, A RADIUS OF 90.00 FEET, AND AN ARC LENGTH OF 54.22 FEET; THENCE NORTH 87 DEGREES 37 MINUTES 13 SECONDS EAST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 42 DEGREES 37 MINUTES 13 SECONDS EAST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH OF 39.27 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 448.23 FEET; THENCE NORTH 87 DEGREES 15 MINUTES 23 SECONDS EAST, 51.21 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 50 DEGREES 02 MINUTES 53 SECONDS EAST, A RADIUS OF 219.00 FEET, AND AN ARC LENGTH OF 288.43 FEET; THENCE NORTH 87 DEGREES 46 MINUTES 43 SECONDS EAST, 107.83 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 79 DEGREES 56 MINUTES 16 SECONDS EAST, A RADIUS OF 506.00 FEET, AND AN ARC LENGTH OF 138.49 FEET; THENCE NORTH 72 DEGREES 07 MINUTES 03 SECONDS EAST, 23.60 FEET; THENCE NORTH 66 DEGREES 11 MINUTES 57 SECONDS EAST, 155.55 FEET; THENCE SOUTH 17 DEGREES 28 MINUTES 24 SECONDS EAST, 258.76 FEET; THENCE SOUTH 28 DEGREES 01 MINUTES 44 SECONDS WEST, 62.53 FEET; THENCE SOUTH 62 DEGREES 02 MINUTES 17 SECONDS EAST, 276.72 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 419.93 FEET; THENCE NORTH 62 DEGREES 01 MINUTES 04 SECONDS WEST, 218.43 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 254.10 FEET; THENCE SOUTH 57 DEGREES 57 MINUTES 43 SECONDS WEST, 165.00 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 177.29 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 188.55 FEET, TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

**P.I.N.:** 06-29-101-038, and a portion of 06-29-101-044

**Common Address:** 230 Yorktown Center and a portion of 175 Yorktown Center, Lombard, Illinois

**Exhibit 2**

**First Amendment to  
the Economic Incentive Agreement**

(attached)

**FIRST AMENDMENT TO THE ECONOMIC INCENTIVE AGREEMENT FOR THE  
YORKTOWN RESERVE DEVELOPMENT, COMPRISING A PART OF THE  
BUTTERFIELD-YORKTOWN TIF DISTRICT AND A PART OF THE  
BUTTERFIELD ROAD/YORKTOWN BUSINESS DISTRICT NO. 2  
OF THE VILLAGE OF LOMBARD, ILLINOIS**

This First Amendment to Economic Incentive Agreement (the "First Amendment") is made and entered into as of the 21 day of DECEMBER, 2023, by and between the VILLAGE OF LOMBARD, an Illinois non-home rule municipal corporation (the "Village") and LOMBARD DEVELOPMENT MANAGER, LLC, an Illinois limited liability company (the "Developer"). (The Village and the Developer are sometimes referred to herein collectively as the "Parties.")

**WITNESSETH**

**WHEREAS**, pursuant to Ordinance No. 8181, adopted July 20, 2023, the Village approved an "Economic Incentive Agreement for the Yorktown Reserve Development Comprising a Part of the Butterfield-Yorktown TIF District and a Part of the Butterfield Road/Yorktown Business District No. 2 of the Village of Lombard, Illinois," dated July 20, 2023, with the Developer, relative to the property legally described in Exhibit A attached hereto and made part hereof (the "Agreement"); and

**WHEREAS**, the Village and the Developer desire to amend certain provisions of the Redevelopment Agreement relative to the timelines and milestones for development of the Phase I Project and disbursement of incentive funds related to the Greenspace Improvements Project; and

**WHEREAS**, in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, and the Business District Development and Redevelopment

Law, 65 ILCS 5/11-74.3-1, *et seq.*, it is in the best interests of the Village and the Developer to enter into this First Amendment;

**NOW, THEREFORE**, in consideration of the foregoing, other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties hereto, and the mutual covenants and agreements hereinafter contained, the Parties hereto agree as follows:

1. That Section V.A.5. of the Agreement is hereby amended as follows:

A. All dates referenced therein are extended by ninety (90) days.

B. A new Subsection e. shall be inserted to read in its entirety as follows.

"The dates referenced in this Section V.A.5. may be extended by the Village Manager, within the Village Manager's sole and absolute discretion, for up to ninety (90) days."

2. That Section VI.B.6. of the Agreement is hereby amended to read in its entirety as follows:

"For the Greenspace Improvements Project, the Village shall reimburse the Developer for documented Eligible Redevelopment Costs, as provided for in Village-approved Reimbursement Requests (as defined below), payable as follows: (a) upon the Developer completing the asbestos removal from the Carson's building necessary for the demolition of the building, and providing sufficient written documentation to the Village evidencing completion of the asbestos removal work, the Village shall reimburse the Developer for the cost of the asbestos removal work from the available funds in the Village's BD Sales Tax Account (which is currently estimated to be \$4,000,000.00), subject to the Reimbursement True-Up provision; (b) upon completion of the demolition of the Carson's building, the Village shall reimburse the Developer for the cost of the demolition work from available funds in the Village's BD Sales Tax Account, subject to the Reimbursement True-Up provision; and (c) upon issuance of a temporary or final certificate of completion by the Village for the Greenspace Improvements and subject to the Reimbursement True-Up provision, the remaining balance of Village-approved reimbursement up to the Greenspace Improvements Incentive Cap, shall be paid on a quarterly basis as BD Sales Tax funds are received by the Village, with reimbursement payments to the Developer made within forty-five (45) calendar days following the Village's receipt of its share of the

BD Sales Taxes collected by the State of Illinois Department of Revenue and paid to the Village by the State Treasurer.”

3. That Section VIII.A. of the Agreement is hereby amended by extending the date referenced therein by ninety (90) days.
4. That the Agreement is hereby clarified such that the terms “Greenspace Improvements” and “Greenscape Improvements” shall have the same meaning and are used interchangeably in the Agreement.
5. That all portions of the Agreement, not amended hereby, shall remain in full force and effect.
6. This First Amendment shall be executed simultaneously in two (2) counterparts, each of which shall be deemed an original, but both of which shall constitute one and the same First Amendment.
7. The Parties agree to record this First Amendment with the DuPage County Recorder’s Office, with the Developer paying the cost of the recording charges.
8. This First Amendment shall be deemed dated and become effective on the day on which this First Amendment is executed by the last of the signatories, as set forth below, with said date appearing on page 1 hereof.

**REMANIDER OF PAGE LEFT INTENTIONALLY BLANK**


**SIGNATURE PAGE TO FOLLOW**

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on or as of the day and year first above written.

**VILLAGE OF LOMBARD,**  
an Illinois non-home rule municipal corporation

**ATTEST:**

By:   
Keith Giagnorio, Village President

By:   
Elizabeth Brezinski, Village Clerk

Date: December 21, 2023

Date: December 21, 2023

**LOMBARD DEVELOPMENT MANAGER, LLC.,**  
an Illinois limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ACKNOWLEDGMENT**

State of Illinois     )  
                                  ) SS  
County of DuPage    )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Keith Giagnorio and Elizabeth Brezinski, personally known to me to be the President and Village Clerk of the Village of Lombard, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Council of said Illinois corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 21 day of December 2023.

Monika Reszka  
Notary Public



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on or as of the day and year first above written.

**VILLAGE OF LOMBARD,**  
an Illinois non-home rule municipal corporation

**ATTEST:**

By: \_\_\_\_\_  
Keith Giagnorio, Village President

By: \_\_\_\_\_  
Elizabeth Brezinski, Village Clerk

Date: \_\_\_\_\_, 2023

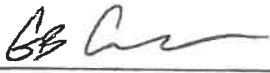
Date: \_\_\_\_\_, 2023

**LOMBARD DEVELOPMENT MANAGER, LLC.,**  
an Illinois limited liability company

By:   
Name:   JEREMAH METZ    
Title:   MEMBER  

Date:   12-22-23  

**ATTEST:**

By:   
Name:   GERALD CURRAN    
Title:   CFO  

Date:   12-22-23

**ACKNOWLEDGMENT**

State of Illinois        )  
                                  ) SS  
County of DuPage     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JEFFREY METZ, personally known to me to be the Manager of Lombard Development Manager, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Manager, he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26<sup>th</sup> day of December, 2023.

  
\_\_\_\_\_  
Notary Public



**Exhibit A**

**Legal Description of the  
Property Covered by the Agreement**

**Exhibit A**

**Legal Description of the  
Property Covered by the Agreement**

THAT PART OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, TOGETHER WITH THAT PART OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT, RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175, BOTH IN SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHWEST CORNER OF SAID LOT 1 IN IN CARSON'S ASSESSMENT PLAT; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 352.27 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 47 DEGREES 22 MINUTES 48 SECONDS WEST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH 39.27 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 66 DEGREES 52 MINUTES 57 SECONDS WEST, A RADIUS OF 77.00 FEET, AND AN ARC LENGTH OF 55.74 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 89.15 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF SOUTH 75 DEGREES 07 MINUTES 13 SECONDS EAST, A RADIUS OF 90.00 FEET, AND AN ARC LENGTH OF 54.22 FEET; THENCE NORTH 87 DEGREES 37 MINUTES 13 SECONDS EAST, 114.00 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 42 DEGREES 37 MINUTES 13 SECONDS EAST, A RADIUS OF 25.00 FEET, AND AN ARC LENGTH OF 39.27 FEET; THENCE NORTH 02 DEGREES 22 MINUTES 47 SECONDS WEST, 448.23 FEET; THENCE NORTH 87 DEGREES 15 MINUTES 23 SECONDS EAST, 51.21 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 50 DEGREES 02 MINUTES 53 SECONDS EAST, A RADIUS OF 219.00 FEET, AND AN ARC LENGTH OF 288.43 FEET; THENCE NORTH 87 DEGREES 46 MINUTES 43 SECONDS EAST, 107.83 FEET; THENCE ALONG A CURVE HAVING A CHORD BEARING OF NORTH 79 DEGREES 56 MINUTES 16 SECONDS EAST, A RADIUS OF 506.00 FEET, AND AN ARC LENGTH OF 138.49 FEET; THENCE NORTH 72 DEGREES 07 MINUTES 03 SECONDS EAST, 23.60 FEET; THENCE NORTH 66 DEGREES 11 MINUTES 57 SECONDS EAST, 155.55 FEET; THENCE SOUTH 17 DEGREES 28 MINUTES 24 SECONDS EAST, 258.76 FEET; THENCE SOUTH 28 DEGREES 01 MINUTES 44 SECONDS WEST, 62.53 FEET; THENCE SOUTH 62 DEGREES 02 MINUTES 17 SECONDS EAST, 276.72 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 419.93 FEET; THENCE NORTH 62 DEGREES 01 MINUTES 04 SECONDS WEST, 218.43 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 254.10 FEET; THENCE SOUTH 57 DEGREES 57 MINUTES 43 SECONDS WEST, 165.00 FEET; THENCE SOUTH 27 DEGREES 57 MINUTES 43 SECONDS WEST, 177.29 FEET; THENCE SOUTH 87 DEGREES 37 MINUTES 13 SECONDS WEST, 188.55 FEET, TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

P.I.N.: 06-29-101-038, and a portion of 06-29-101-044

**Common Address:** 230 Yorktown Center and a portion of 175 Yorktown Center, Lombard, Illinois

# Village of Lombard

*Village Hall  
255 East Wilson Ave.  
Lombard, IL 60148  
villageoflombard.org*



## Minutes

**Monday, July 22, 2024**

**9:10 AM**

**Lombard Village Hall Community Room**

## **Lombard Butterfield-Yorktown Tax Increment Financing District Joint Review Board Meeting**

*Village of Lombard  
County of DuPage  
York Township Supervisor  
College of DuPage Community College District No. 502  
DuPage High School District No.88  
Glenbard Township High School District #87,  
Villa Park School District No. 45  
DuPage County Elementary School District No. 44  
Lombard Park District  
York Center Park District  
Helen M. Plum Memorial Library District  
Public Member*

## 1.0 Call to Order and Pledge of Allegiance

*The meeting was called to order by Lombard Village President Giagnorio at 9:25 a.m.*

*The Pledge of Allegiance was recited. .*

## 2.0 Roll Call

Present:

*Lombard: President Keith Giagnorio*

*Villa Park School District No. 45: Jeff Eagan, Assistant Director of Finance*

*York Center Park District: Alex Furguson, Supt. of Finance & Human Resources*

*Citizen Member: John Dillon (arrived at 9:30 a.m.)*

*Also present from Lombard staff: William Heniff, Community Development Director, and Tim Sexton, Finance Director*

## 3.0 Public Participation

## 4.0 Approval of Minutes

*On a motion by Giagnorio, second by Furguson, the September 28, 2023 minutes were approved. All members present voted in favor of the motion.*

## 5.0 New Business

*Mr. Heniff provided an overview of the requisite 2023 TIF Annual Report which was filed with the State of Illinois Comptroller's Office. Mr. Heniff provided an overview of the requisite 2023 TIF Annual Report which was filed with the State of Illinois Comptroller's Office. Referencing Section 3.2.A within the Report, much of the expenditures pertain to professional services and administration activities which are allowed through State Statutes. The costs include Village legal services, and economic incentive consulting services. He also referencing construction fencing costs associated with the Hoffmann property.*

*He then referenced the approved economic incentive agreement (Attachment E) for Synergy Development and associated with the Yorktown Reserve project, which is a redevelopment of the Carson's*

*anchor site with a 600-unit apartment project. He also stated that the TIF component of the incentive would be based upon increased property tax increment that would be generated from the apartment project. While not a TIF component, the agreement also provided for Business District #2 funding for the demolition of the existing Carson's building and creation of the Greenscape portion of the project. He mentioned that the Village also approved a couple of amendments to the agreement earlier in 2024 pertaining to timing obligations within the original agreement. The developer intends to secure financing approvals, close of a portion of the abutting JCPenney tract, and start asbestos removal and project demolition by the end of 2024. The apartment construction is anticipated to start in 2025.*

*No comments were made relative to the report.*

## **6.0 Other Business**

### *Development Activity within TIF District*

*Mr. Heniff provided an overview of other projects underway within the TIF District including:*

- 1. The D.R. Horton Summit at Yorktown townhome project construction is well underway, with the first building completed and units are for sale. The construction timeline and anticipated project completion is exceeding expectations.*
- 2. The former Rock Bottom Brewery is being remodeled for an Empire Burgers & Brew establishment.*
- 3. The former Claim Jumper Restaurant was razed and an Acho & Agave Restaurant is under construction.*
- 4. Within the Shops on Butterfield portion of Yorktown Center, Dave & Busters is in the process of taking the southern building (formerly occupied by Orvis, Flat Top Grill and other tenancies) and remodeling it for their establishment.*
- 5. There are no identified tenant for the spaces abutting the proposed greenspace area, but Pacific Retail will be undertaking this effort concurrent with the adjacent exterior remodeling efforts.*

## **7.0 Information Only**

## **8.0 Adjournment**

**Motion by Giagnorio, second by Eagan, the meeting adjourned at 9:40 a.m..**

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All members present voted in favor of the motion.

**Audited Financial Statements**

The audit is attached.

Note: Audit Sections are excerpted from the Village of Lombard Comprehensive Annual Report (CAFR) for the Fiscal Year ended December 31, 2024.

The complete CAFR may be obtained from the Village from the contact person identified in Section 1 of this report or on the Village's website.

Due to the conversion of our financial records to be compliant with GASB Statement #34, the TIF numbers cannot be directly traced to the Comprehensive Annual Financial Report. However, the TIF numbers are included in the Capital Projects Fund. Please contact the Village if any clarification is needed on the TIF financial information.

**VILLAGE OF LOMBARD, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,385,880	4,385,880	4,702,470
Intergovernmental	13,424,140	13,424,140	9,248,552
Investment Income	605,000	605,000	2,288,519
Miscellaneous	22,890	22,890	32,380
Total Revenues	<u>18,437,910</u>	<u>18,437,910</u>	<u>16,271,921</u>
Expenditures			
Capital Outlay			
General Capital Projects	8,604,700	8,604,700	5,528,233
Grant Capital Projects	5,042,060	5,042,060	141,750
Facilities Capital Projects	141,000	141,000	198,643
Building Reserve Capital Projects	435,800	435,800	1,727,834
Motor Fuel Tax Capital Projects	2,335,450	2,335,450	1,603,537
TIF Downtown Capital projects	3,859,860	3,859,860	3,585,584
TIF1 West of Grace Capital Projects	1,480	1,480	176,371
TIF2 East of Grace Capital Projects	810	810	824
TIF4 Butterfield/Yorktown Capital Projects	30,610	30,610	31,113
Total Expenditures	<u>20,451,770</u>	<u>20,451,770</u>	<u>12,993,889</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,013,860)</u>	<u>(2,013,860)</u>	<u>3,278,032</u>
Other Financing Sources (Uses)			
Transfers In	735,280	735,280	5,389,355
Transfers Out	(57,590)	(57,590)	—
	<u>677,690</u>	<u>677,690</u>	<u>5,389,355</u>
Net Change in Fund Balance	<u>(1,336,170)</u>	<u>(1,336,170)</u>	8,667,387
Fund Balance - Beginning			<u>33,107,459</u>
Fund Balance - Ending			<u><u>41,774,846</u></u>

**VILLAGE OF LOMBARD, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended December 31, 2024**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 4,234,130	4,234,130	4,549,554
Utility Tax	151,750	151,750	152,916
	<u>4,385,880</u>	<u>4,385,880</u>	<u>4,702,470</u>
Intergovernmental			
Sales Tax	7,046,140	7,046,140	7,071,587
Motor Fuel Tax Allotments	1,765,000	1,765,000	1,976,965
Grants	4,613,000	4,613,000	200,000
	<u>13,424,140</u>	<u>13,424,140</u>	<u>9,248,552</u>
Investment Income	605,000	605,000	2,288,519
Miscellaneous			
Contributions from Property Owners	13,000	13,000	6,637
Other	9,890	9,890	25,743
	<u>22,890</u>	<u>22,890</u>	<u>32,380</u>
Total Revenues	<u>18,437,910</u>	<u>18,437,910</u>	<u>16,271,921</u>

**INDEPENDENT AUDITORS' REPORT  
ON COMPLIANCE**

June 23, 2025

The Honorable Village President  
Members of the Board of Trustees  
Village of Lombard, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Lombard, Illinois, as of and for the year ended December 31, 2024 and have issued our report thereon dated June 23, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the Village of Lombard, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the Butterfield Yorktown Tax Increment Finance District #4, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the Board of Trustees, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP