

RESOLUTION 2010-017

**A RESOLUTION AUTHORIZING PAYMENTS FROM THE TAX
INCREMENT FINANCE (TIF) FUNDS TO VERNON HILLS TOWN
CENTER.LLC FOR WORK PREFORMED BY CURRAN
CONTRACTING**

WHEREAS, the Village adopted the Tax Increment Financing District (TIF) for the NW & SW corner of Route 45 & 21 on May 21, 2002; and

WHEREAS, the development of the TIF District requires integration of the Philly G's parcel into the overall TIF project area; and

WHEREAS, the PTD Properties.LLC (Philly G's) Redevelopment Agreement was approved requiring the Village to reimburse VHTC.LLC 100% of the construction of the improvement and 10% general conditions fee; and

WHEREAS, Resolution 2008-171 was approved authorizing payments to Curran Contracting for the construction of the left hand turn entrance and alternate entrance to Philly G's in an amount not to exceed \$116,698.00 and 10% general conditions fee.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:

That the Finance Director is authorized to make the final wire transfer to Chicago Title in the amount of \$46,193.85 immediately upon approval.

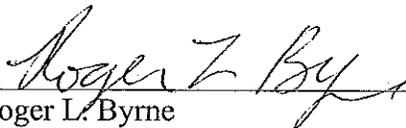
Dated the 2nd day of March 2010.

Adopted by roll call vote as follows:

AYES: 5-Koch, Marquardt, Schultz, Schwartz, Hebda

NAYS: 0-None

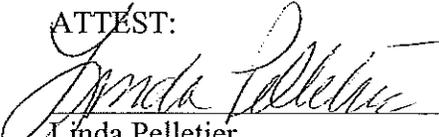
ABSENT AND NOT VOTING: 1-Williams


Roger L. Byrne
Village President

PASSED: 3/02/2010

APPROVED: 3/02/2010

ATTEST:


Linda Pelletier
Village Clerk

