

RESOLUTION 2010-124

A RESOLUTION AUTHORIZING THE EXECUTION OF A LICENSING AGREEMENT WITH THE PATHWAY DEVELOPMENT LLC TO ALLOW CERTAIN ACTIVITIES ON LOTS 1 AND 2 OF VICTORY CENTRE SUBDIVISION, BEING VILLAGE OWNED PROPERTY LOCATED AT THE INTERSECTION OF PHILLIP ROAD AND ATRIUM DRIVE

WHEREAS, the Village of Vernon Hills is the sole owner of Lots 1 and 2 in the Victory Centre Subdivision, said property is depicted in Exhibit A, attached hereto and made a part hereof, being the former Lot 4 in the Deerpath Atrium Subdivision in Vernon Hills and referred to herein as "the Property"; and

WHEREAS, the Village entered into a Bargain, Sale and Redevelopment Agreement with Lake County Residential Development Corporation, an Illinois not-for-profit corporation ("LCRDC") and LCRDC is obligated to convey the Property to the Developers, being Vernon Hills SA Associates, L.P., an Illinois Limited Partnership ("Vernon Hills SA"), and Vernon Hills SLF Associates, L.P., an Illinois Limited partnership ("Vernon Hills SLF"); and

WHEREAS, the Pathway Development LLC, representing LCRDC and the Developers, has requested authorization to, prior to LCRDC's acquisition of Lots 1 and 2, place construction trailer(s), install silt and security fencing and pump standing water out of the detention pond on the Property; and

WHEREAS, the Village has agreed to allow Pathway Development LLC to place construction trailer(s), install silt and security fencing and pump standing water out of the detention pond on the Property, provided certain terms and conditions are met.

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

That the Village Manager is authorized to execute the approved licensing agreement with the Pathway Development LLC to authorize place construction trailer(s), install silt and security fencing and pump standing water out of the detention pond on the Property, subject to review and approval of said license agreement by the Village Attorney, submission of the required certificate of insurance and bond, and payment of any permit fees related to these actions.

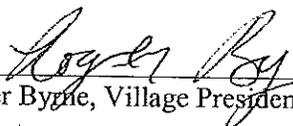
I have hereunto set my hand and seal this 5th day of October 2010.

Adopted by roll call vote as follows:

AYES: 4 - Koch, Marquardt, Schultz, Schwartz

NAYS: 0 - None

ABSENT AND NOT VOTING: 2 - Hebda, Williams


Roger Byrne, Village President



PASSED: 10/05/2010

APPROVED: 10/05/2010

ATTEST: 10/06/2010


Michael S. Wilson, Village Manager/Village Clerk