

RESOLUTION 2009-026

**A RESOLUTION AMENDING RESOLUTION 2008-185 AUTHORIZING
CONSTRUCTION AND PAYMENTS FROM THE TAX INCREMENT
FINANCE (TIF) FUNDS TO CHICAGO TITLE FOR WORK
PERFORMED BY NERI CONSTRUCTION AND EXCAVATORS, INC.**

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, Ordinance 2008-050 approved the Redevelopment Agreement with Philly G's; and

WHEREAS, the VHTC.LLC 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, pursuant to the Philly G's RDA an escrow account has been established with Chicago Title for all payments for work performed on the Philly G's property.

WHEREAS, the Village Board approved Resolution 2008-185 authorizing payments to VHTC.LLC for the sanitary, storm and water mains on the Philly G's property; and

WHEREAS, due to minor change orders, the previously approved base bid was exceeded by \$3,362.93.

**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 payment to Chicago Title in the amount of \$56,345.44 for payment to Neri Construction & Excavators, Inc. contingent upon the Village Engineers approval..

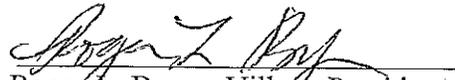
Dated this 17th day of February 2009.

Adopted by roll call vote as follows:

AYES: 6-Marquardt, Schultz, Schwartz, Williams, Hebda, Koch

NAYS: 0-None

ABSENT AND NOT VOTING: 0-None


Roger L. Byrne, Village President

PASSED: 2/17/2009

APPROVED: 2/17/2009

ATTEST


Linda Pelletier, Village Clerk

