

RESOLUTION 2009-030

A RESOLUTION AUTHORIZING CONSTRUCTION AND PAYMENTS FROM THE TAX INCREMENT FINANCE (TIF) FUNDS TO CHICAGO TITLE FOR WORK PERFORMED BY ARP ASPHALT PAVING

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 required the integration of the Philly G's site into the TIF District; and

WHEREAS, the Philly G's Redevelopment Agreement was approved requiring the Village to reimburse VHTC.LLC 100% of the cost to make improvements to the site and established a not to exceed budget of \$550,000; and

WHEREAS, VHTC.LLC has obtained a proposal from ARP Asphalt Paving for the temporary parking lot addition and sidewalk to the rear entrance of Philly G's in the amount of \$10,867.00; and

WHEREAS, based on the proposal and the 10% General Condition fee of \$1,086.70, the project total cost would be \$11,953.70.

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 \$11,953.70 for reimbursement to VHTC.LLC.

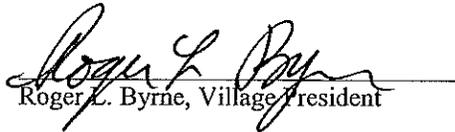
Dated the 3rd day of March, 2009

Adopted by roll call vote as follows:

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

NAYS: 0-None

ABSENT AND NOT VOTING: 0-None

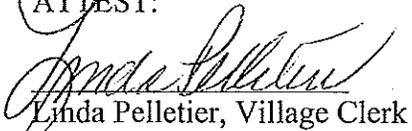


Roger L. Byrne, Village President

PASSED: 3/03/2009

APPROVED: 3/03/2009

ATTEST:



Linda Pelletier, Village Clerk

