

RESOLUTION 2009-034

**A RESOLUTION AUTHORIZING CONSTRUCTION AND PAYMENTS
FROM THE TAX INCREMENT FINANCE (TIF) FUNDS TO CHICAGO
TITLE FOR WORK PERFORMED BY SPACECO 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, 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 SpaceCo, Inc. for the curb and gutter layout staking and the preparation of utility record drawings for the Philly G's parcel in the amount of \$3,553.00; and

WHEREAS, based on the proposal and the 10% General Condition fee of \$355.30, the project total cost would be \$3,908.30.

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 \$3,908.30 to be reimbursed to VHTC.LLC.

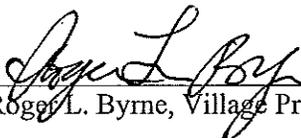
Dated the 3rd day of March, 2009

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

