

RESOLUTION 2009-063

**A RESOLUTION AUTHORIZING CONSTRUCTION AND
PAYMENTS FROM THE TAX INCREMENT FINANCE (TIF)
FUNDS TO CHICAGO TITLE FOR WORK PERFORMED BY
CURRAN CONTRACTING COMPANY.**

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 \$500,000; and

WHEREAS, the Village Board approved Resolution 2008-171 authorizing construction of a left hand turn lane and alternate entrance to service the multi tenant on Lot 2 and the Philly G's Restaurant in the amount of \$116,698.00; and

WHEREAS, based on the proposal and the 10% General Condition fee of \$11,669.80, the project total cost would be \$128,367.80.

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 \$116,698.00 to Curran Contracting and \$11,669.80 reimbursement to VHTC.LLC, subject to certification of work by the Village Engineer.

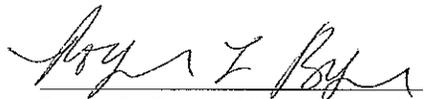
Dated the 8th day of April, 2009

Adopted by roll call vote as follows:

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

NAYS: 0-None

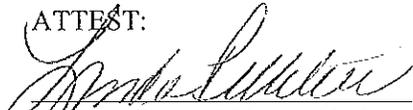
ABSENT AND NOT VOTING: 0-None


Roger L. Byrne, Village President

PASSED: 4/08/2009

APPROVED: 4/08/2009

ATTEST:


Linda Pelletier, Village Clerk

