

RESOLUTION 2007-21

**A RESOLUTION AUTHORIZING THE PAYMENT TO THE CUNEO TRUST FOR
CONSTRUCTION OF A DETENTION FACILITY NOT TO EXCEED \$168,000**

WHEREAS, to accommodate the storm water management requirements of the J.C. Penney outlot expansion, G.A.Z. Inc., designed and constructed a detention basin on the Gregg's Landing property; and

WHEREAS, the Development Agreement of 1996 between the Village of Vernon Hills and G.A.Z. Inc. stipulates the Village will pay a fixed sum of \$168,000 as full payment to meet J.C. Penney fee-in-lieu of detention requirements; and

WHEREAS, the Village Engineer has determined that the detention facility is complete and recommends release of the fee-in-lieu of detention funds; and

WHEREAS, per the attached letter from G.A.Z., Inc. the payments should be made to the Cuneo Trust and forwarded to Mr. William, G. Myers.

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 make a payment to Cuneo Trust/Bank of America A/T/U/Y 8490 in the amount not to exceed \$168,000 from account #01-240515 for the additional detention facility.

Dated the 6th of February, 2007

Adopted by roll call vote as follows:

AYES: 7-Koch, Marquardt, Schultz, Schwartz, Williams, Hebda, Byrne

NAYS: 0-None

ABSENT AND NOT VOTING: 0-None

Roger L. Byrne, Village President

PASSED: 2/06/2007

APPROVED: 2/06/2007

ATTEST:

Linda Pelletier, Village Clerk