

**VILLAGE OF VERNON HILLS
ORDINANCE 2024-070**

**AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE
GUARANTEE FOR THE DOMAINE AND HAWTHORN ROW MIXED-USE
DEVELOPMENT 700-750 HAWTHORN ROW**

WHEREAS, the Village of Vernon Hills, County of Lake, State of Illinois (*“the Village”*) is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code; and

WHEREAS, the Village required a performance, maintenance, and payment bond in the amount of \$1,933,783.00 from Hawthorn Venture Partners LLC for the site improvements located at 700-750 Hawthorn Row known as the Domaine apartments and Hawthorn Row Retail (previously referred to as Hawthorn Mall – Sears Redevelopment Phase 1), known as Bond No. 107344647; and

WHEREAS, Engineering Division Staff has inspected the property, verified that work is substantially complete, and confirmed that the project is ready to enter into the two-year maintenance period; and

WHEREAS, Engineering Division Staff recommends that the developer’s request to enter the two-year maintenance period be granted, and that the expiration of the maintenance period should be based on the date of the approved site inspection (October 15, 2023).

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: AUTHORIZATION: The Village Manager is hereby authorized to reduce the performance guarantee for Hawthorn Venture Partners LLC, Bond No. 107344647, from \$1,933,783.00 to \$193,378.30, for the site improvements associated with the Domaine apartments and Hawthorn Row Retail (previously referred to as Hawthorn Mall – Sears Redevelopment Phase 1), 700-750 Hawthorn Row. The two-year maintenance period for the reduced bond shall expire on October 15, 2025.

SECTION 2: EFFECTIVE DATE: This Ordinance shall be in full force and effect from its passage and approval.

SECTION 3: ORDINANCE NUMBER: This Ordinance shall be known as Ordinance Number 2024-070.

Dated the 7th day of May, 2024.

[Signature page to follow]

Adopted by roll call votes as follows:

AYES: 7 – Marquardt, Takaoka, Oppenheim, Forster, Schenk, Byrne, Koch

NAYS: 0 - None

ABSENT AND NOT VOTING: 0 - None


Roger L. Byrne, Village President

PASSED: 05/07/2024

APPROVED: 05/07/2024

ATTEST: 05/07/2024


Kevin Timony, Village Clerk



STATE OF ILLINOIS)
)
COUNTY OF LAKE)

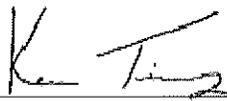
CERTIFICATE

I, KEVIN TIMONY, CERTIFY THAT I AM THE DULY APPOINTED AND ACTING VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS. I FURTHER CERTIFY THAT ON MAY 7, 2024, THE CORPORATE AUTHORITIES OF SUCH MUNICIPALITY PASSED AND APPROVED ORDINANCE NO. 2024-070 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR THE DOMAINE AND HAWTHORN ROW MIXED-USE DEVELOPMENT 700-750 HAWTHORN ROW.

THE PAMPHLET FOR ORDINANCE NO. 2024-070 INCLUDING THE ORDINANCE AND A COVER SHEET THEREOF, WAS PREPARED, AND A COPY DATED MAY 7, 2024 AND CONTINUING FOR AT LEAST TEN DAYS THEREAFTER. COPIES OF SUCH ORDINANCE WERE ALSO AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST IN THE OFFICE OF THE VILLAGE CLERK.

DATED IN VERNON HILLS, ILLINOIS, THIS 7th DAY OF MAY 2024.



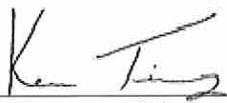


Kevin Timony, Village Clerk

AFFIDAVIT OF SERVICE

STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, KEVIN TIMONY, BEING FIRST DULY APPOINTED, DEPOSES AND SAYS ON OATH THAT AS VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, HE DID CAUSE THE FOREGOING CERTIFICATE FOR ORDINANCE NO. 2024-070 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR THE DOMAINE AND HAWTHORN ROW MIXED-USE DEVELOPMENT 700-750 HAWTHORN ROW TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM MAY 7, 2024 TO MAY 17, 2024.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 7th DAY OF MAY 2024



Notary Public

