

VILLAGE OF VERNON HILLS
ORDINANCE 2024-141

AN ORDINANCE AUTHORIZING THE RELEASE OF THE PERFORMANCE GUARANTEE
FOR THE SITE WORK ASSOCIATED WITH THE MELLODY FARM COMMERCIAL
DEVELOPMENT 851-1115 MILWAUKEE AVENUE AND 860-864 TOWNLINE ROAD

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 \$9,713,720.00 on behalf of Melody Farm LLC for site improvements associated with the development of the shopping center, in accordance with the approval granted by the Village Board on November 15, 2016; and

WHEREAS, the Village Board subsequently authorized reductions in the bond, including a reduction to \$971,372 on March 16, 2020, with a maintenance period scheduled to expire in October 2024; and

WHEREAS, the Engineering Division Staff has inspected the condition of the subject property and has determined that a full release of the bond is warranted at this time.

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 release the performance guarantee for the Melody Farm Commercial Development, Bond No. 198272, in the amount of \$971,372.00 for the site work supporting the development located at 851-1115 Milwaukee Avenue and 860-864 Townline Road.

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 2024-141.

Dated the 19th day of November, 2024.

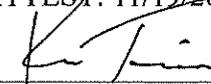
Adopted by roll call votes as follows:

AYES: 6 – Marquardt, Forster, Oppenheim, Schenk, Koch, Byrne

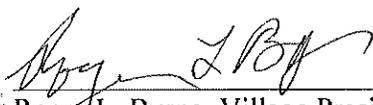
NAYS: 0 - None

ABSENT AND NOT VOTING: 1 – Takaoka

PASSED: 11/19/2024
APPROVED: 11/19/2024
ATTEST: 11/19/2024


Kevin Timony, Village Clerk




Roger L. Byrne, Village President

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COMMERCIAL DEVELOPMENT 851-1115 MILWAUKEE AVENUE AND 860-864
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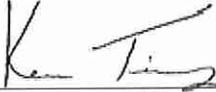
THE 19th DAY OF NOVEMBER 2024

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this
19th day of November, 2024

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. 2024-141 AN ORDINANCE AUTHORIZING THE RELEASE OF THE PERFORMANCE GUARANTEE FOR THE SITE WORK ASSOCIATED WITH THE MELLODY FARM COMMERCIAL DEVELOPMENT 851-1115 MILWAUKEE AVENUE AND 860-864 TOWNLINE ROAD TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM NOVEMBER 19, 2024 TO NOVEMBER 29, 2024.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 19th DAY OF NOVEMBER 2024



Notary Public

