

**VILLAGE OF VERNON HILLS  
ORDINANCE 2025-121**

**AN ORDINANCE AUTHORIZING THE REDUCTION OF THE  
PERFORMANCE GUARANTEE FOR THE SITE WORK ASSOCIATED WITH  
THE YARD HOUSE DEVELOPMENT, 950 N. MILWAUKEE AVENUE**

**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 guarantee in the amount of \$715,699.00 on behalf of Hawthorn SP, LLC, for site improvements associated with the Yard House Development at 950 N. Milwaukee Avenue, in accordance with the approval granted by the Village Board on February 20, 2024 (Ordinance No. 2024-021), with said performance guarantee provided in the form of a bond (Atlantic Specialty Insurance Company, bond no. 800171208); and

**WHEREAS**, the developer has requested a reduction in the bond to 10% of the original amount (\$71,569.90), to be held for the duration of the two-year maintenance period, scheduled to expire on September 30, 2027; and

**WHEREAS**, the Engineering Division Staff has inspected the condition of the subject property and has determined that a reduction 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 reduce the performance guarantee for Hawthorn SP, LLC, Atlantic Specialty Insurance Company bond no. 800171208, from \$715,699.00 to \$71,569.90, for the site work supporting the Yard House development at 950 N. Milwaukee Avenue, Vernon Hills, with said bond to be held for the duration of the two-year maintenance period, scheduled to expire September 30, 2027.

**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 2025-121.

Dated the 7<sup>th</sup> day of October, 2025.

*[Signature Page to Follow]*

Adopted by roll call votes as follows:

AYES: 6 – Marquardt, Takaoka, Forster, Schenk, Lundeen, Koch

NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Oppenheim

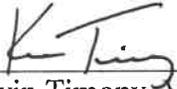


Thom Koch Jr., Village President

PASSED: 10/08/2025

APPROVED: 10/08/2025

ATTEST: 10/08/2025



Kevin Timony, Village Clerk



VILLAGE OF VERNON HILLS

ORDINANCE NO. 2025-121

AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE  
GUARANTEE FOR THE SITE WORK ASSOCIATED WITH THE YARD HOUSE  
DEVELOPMENT, 950 N. MILWAUKEE AVENUE

THE 7<sup>th</sup> DAY OF OCTOBER 2025

Published in pamphlet form by the Authority of the  
President and Board of Trustees of the Village of  
Vernon Hills, Lake County, Illinois, this  
7<sup>th</sup> day of October, 2025



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. 2025-121 AN ORDINANCE AUTHORIZING THE REDUCTION OF THE PERFORMANCE GUARANTEE FOR THE SITE WORK ASSOCIATED WITH THE YARD HOUSE DEVELOPMENT, 950 N. MILWAUKEE AVENUE TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM OCTOBER 7, 2025 TO OCTOBER 21, 2025.

  
\_\_\_\_\_  
Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 7<sup>th</sup> DAY OF OCTOBER, 2025

  
\_\_\_\_\_  
Notary Public

