

RESOLUTION 2009-126

A RESOLUTION AUTHORIZING PAYMENTS FROM THE TAX INCREMENT FINANCE (TIF) FUNDS TO VERNON HILLS TOWN CENTER.LLC FOR CONSTRUCTION OF A WELL AND INSTALLATION OF A PUMPING SYSTEM FOR THE TOWN CENTER ENTRY FEATURE

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 TIF Site Public Improvements Exhibit dated February 22, 2006, identifies the construction of entrance feature and pond as Item P, and

WHEREAS, the Vernon Hills Town Center.LLC (VHTC.LLC) Redevelopment Agreement was approved requiring the Village to reimburse VHTC.LLC 100% of the construction of the improvement and 10% general conditions fee; and

WHEREAS, VHTC.LLC requested proposals and Henry Boysen Company, Inc submitted the best qualified proposal for the construction of a 1,000 foot water well, installation of a 50 GPM pumping system, water level transducers and a magnetic HOA starter switch; and

WHEREAS, based on the bid of \$84,650.00 and the 10% General Condition fee of \$8,465.00, this portion of the project cost would be \$93,115.00.

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 sign the Vernon Hills Town Center TIF Reimbursement Request Form.

That the Finance Director is authorized to make the payment to VHTC.LLC in the amount of \$93,115.00 subject to Village Engineer certification.

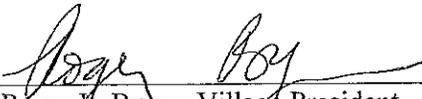
Dated the 7th of July 2009.

Adopted by roll call vote as follows:

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

NAYS: 0-None

ABSENT AND NOT VOTING: 0-None


Roger L. Byrne, Village President

PASSED: 7/07/2009

APPROVED: 7/07/2009

ATTEST:


Linda Pelletier, Village Clerk

