

RESOLUTION 2009-139

A RESOLUTION AUTHORIZING PAYMENTS FROM THE TAX INCREMENT FINANCE (TIF) FUNDS TO VERNON HILLS TOWN CENTER LLC FOR THE INSTALLATION OF ROUTE 21 AND 45 CONCRETE BIKE PATH

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 landscape/hardscape improvements to the pond at Route 21 and Route 45 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 bike paths and 10% general conditions fee; and

WHEREAS, VHTC LLC requested proposals and RAI Concrete, Inc. submitted the best qualified proposal to install the concrete bike path; and

WHEREAS, based on the proposal of \$39,826.00 and the 10% General Condition fee of \$3,982.60, this portion of the project cost would be \$43,808.60.

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 Improvement Authorization Form.

That the Finance Director is authorized to make the payment to VHTC LLC in the amount of \$43,808.60 upon certification by the Village Engineer that said work has been completed.

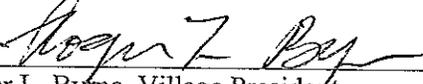
Dated the 21st of July 2009

Adopted by roll call vote as follows:

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

NAYS: 0-None

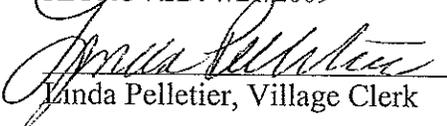
ABSENT AND NOT VOTING: 0-None



Roger L. Byrne, Village President

PASSED: 7/21/2009

APPROVED: 7/21/2009



Linda Pelletier, Village Clerk

