

RESOLUTION 2009-200

**A RESOLUTION AUTHORIZING PAYMENTS FROM THE TAX
INCREMENT FINANCE (TIF) FUNDS TO OPUS NORTH
CORPORATION FOR THE COSTS RELATED TO THE PORT CLINTON
ROAD REALIGNMENT**

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 development of the TIF District requires the construction of Port Clinton Road from the US Route 45 right-of-way to a terminus at the North South Road and the realignment of Port Clinton Road south to US Route 45 and the intersection improvements therein; and

WHEREAS, the TIF Site Public Improvements Exhibit dated February 22, 2006, identifies the Port Clinton Road realignment as Item C; and

WHEREAS, OPUS North Corporation received approval to proceed with the work pursuant to Resolutions 2007-148; and

WHEREAS, pursuant to the TIF Redevelopment Agreement they are to receive reimbursement for the work performed by Neri Construction and the Brickman Group in the amount of \$9,542.00 and the 10% General Condition fee, this portion of the project cost is exceed \$10,496.20.

**NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD
OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:**

That the Finance Director is authorized to make the payment to OPUS North Corporation in the amount of \$10,496.20.

Dated this 18th of November 2009.

Adopted by roll call vote as follows:

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

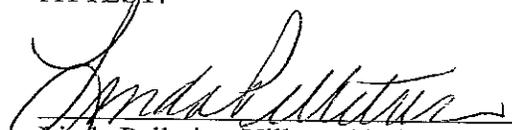
NAYS: 0-None

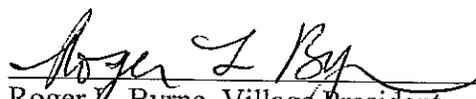
ABSENT AND NOT VOTING: 0-None

PASSED: 11/18/2009

APPROVED: 11/18/2009

ATTEST:


Linda Pelletier, Village Clerk


Roger L. Byrne, Village President

