

RESOLUTION 2017-001

A RESOLUTION AUTHORIZING APPROVAL OF THE EXECUTION OF THE REDEVELOPMENT AGREEMENT BY AND AMONG THE VILLAGE OF VERNON HILLS, ILLINOIS, MELODY FARM LLC, AND MELODY FARM RESIDENTIAL PARTNERS LLC FOR THE DEVELOPMENT OF THE CUNEO INTERSECTION COMMERCIAL PROPERTY LOCATED AT THE NORTHEAST CORNER OF MILWAUKEE AVENUE (ROUTE 21) AND TOWNLINE ROAD (ROUTE 60)

WHEREAS, the Village of Vernon Hills, Illinois (“Village”) adopted Tax increment Financing Ordinances to create a Tax Increment Financing District to facilitate development of the Cuneo Intersection Commercial Property (“Property”);

WHEREAS, Melody Farm LLC and Melody Farm Residential Partners LLC (“Developers”) submitted applications and plans for a mixed residential and commercial use of the Property;

WHEREAS, the Village approved Ordinance 2016-045 granting a Planned Unit Development for development of the mixed residential and commercial use of the Property;

WHEREAS, based on the approvals granted in Ordinance 2016-045, together with the Village creating the TIF District, Developers have proposed a redevelopment agreement for the development of the Property;

WHEREAS, the Village deems it to be in the best interest of the Village to approve the proposed Redevelopment Agreement by and between the Developers and the Village.

WHEREAS, the Village adopts this Resolution and approves the proposed Redevelopment Agreement pursuant to and in the exercise of the Village’s Home Rule authority.

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

That subject to the Village Attorney’s approval of the document and execution of the document by Developers, the Village President is authorized and directed to execute and the Village Clerk to attest to the Redevelopment Agreement by and among the Village, Melody Farm LLC and Melody Farm Residential Partners LLC (“Developers”), in substantially the form as attached hereto as Exhibit A.

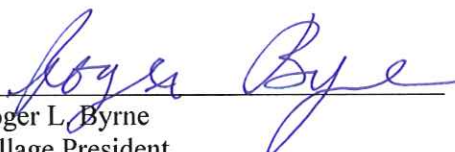
Dated the 10th day of January, 2017

Adopted by roll call vote as follows:

AYES: 5 – Grieb, Schultz, Marquardt, Williams, Hebda


NAYS: 1 - Koch

ABSENT AND NOT VOTING: 0 - None



Roger L. Byrne
Village President

PASSED: 01/10/2017
APPROVED: 01/10/2016
ATTEST: 01/11/2016



John M. Kalmar
Village Clerk

Exhibit A

Redevelopment Agreement