



## Legislation Details (With Text)

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<b>Title:</b>	A Resolution Establishing a Financial Security for enclosing a channel along the east property line of the Romeoville Commerce Center (Hillwood) (PZC#16-037).				
<b>Sponsors:</b>	Jon Zabrocki				
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Date	Ver.	Action By	Action	Result
10/18/2016	1	Village Board	Approved	Pass

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***A Resolution Establishing a Financial Security for enclosing a channel along the east property line of the Romeoville Commerce Center (Hillwood) (PZC#16-037).  
Romeoville, Illinois***

**Whereas**, the Village of Romeoville ("The Village") is a municipality in accordance with the Constitution of the State of Illinois of 1970; and,

**Whereas**, the Developer (Hillwood Investment Properties) does have the necessary approvals from the Village Board to begin the proposed improvements under the applicable ordinances of the Village; and

**Whereas**, the Developer is requesting the Village establish a financial guarantee for the proposed improvements at the Romeoville Commerce Center to cover 110% (per the Pizutti AA) of the cost of improvements that will, after completion, be dedicated to the Village, storm water management, and soil/erosion control; and

**Whereas**, Village Staff has reviewed the Engineer's Estimate of Probable Construction Cost and recommends the Village Board establish the development security at \$168,388.00.

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS, AS FOLLOWS:**

**Section 1.** The Village of Romeoville establishes a development security for the proposed improvements at the Romeoville Commerce Center (Hillwood) to cover 110% (per the Pizutti AA) of the cost of improvements that will, after completion, be

dedicated to the Village, storm water management, and soil/erosion control in the amount of \$168,388.00.

**Section 2.** The Resolution shall be in full force and effect from and after its passage, approval, and publication in pamphlet form, as provided by law.

**Section 3.** The recitals hereinabove set forth are incorporated into this Resolution as of fully set forth herein.