



Legislation Text

File #: RES16-2214, Version: 1

Parcel ID No. 11-04-08-100-030-0000 / 11-04-08-102-020-0000 / 11-04-08-300-014-0000

***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.