



Legislation Text

File #: RES22-3351, Version: 1

A Resolution Establishing a Development Security for the Public, Stormwater and Erosion Control Improvements at *Mercedes of Romeoville* (PZC#20-010)

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 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 improvements associated with the *Mercedes of Romeoville* to cover 125% of the cost for certain improvements, which include those land improvements that will, after completion, be dedicated to the Village of Romeoville, and soil and erosion control measures; and,

Whereas, Village Staff has reviewed the Engineer's Estimate of Probable Construction Cost and recommends the Village Board establish the development security at \$1,115,959.13.

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 associated with the *Mercedes of Romeoville* to cover 125% of the cost for certain improvements, which include those land improvements that will, after completion, be dedicated to the Village of Romeoville, and soil and erosion control measures in the amount of \$1,115,959.13.

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.