# VILLAGE OF DOWNERS GROVE REPORT FOR THE VILLAGE COUNCIL MEETING SEPTEMBER 14, 2010 AGENDA

SUBJECT:	TYPE:		SUBMITTED BY:
	✓	Resolution	
Acceptance of Public		Ordinance	
Improvements – Fairway Court		Motion	Michael D. Millette, P.E.
Subdivision		<b>Discussion Only</b>	Village Engineer

#### **SYNOPSIS**

A resolution has been prepared for the acceptance of public improvements for the Fairway Court Subdivision, release of the development security and acceptance of a two-year guarantee security and a one-year stormwater security.

#### FISCAL IMPACT

None

#### RECOMMENDATION

Approval on the September 14, 2010 consent agenda.

#### **BACKGROUND**

Fairway Court subdivision is located west of Fairview Avenue and south of 59<sup>th</sup> Street and consists of 5 single-family lots. The final plat was approved by Council on November 16, 2004. Public improvements for include a 200-foot (approx.) cul-de-sac with curb and gutter, water main with appurtenances, two street lights, controller and associated wiring and a storm sewer collection system consisting of three catch basins and associated piping. Two detention basins have also been installed on Lot 1 and on Lot 5 over which the Village holds a drainage and utility easement. The approved plan also shows a 5-foot public sidewalk along both sides of Fairway Court and the cul-de-sac, however in keeping with past practice, the walk will be installed with each individual lot along with driveway approaches. A payment-in-lieu of parkway trees in the amount of \$2,742.00 was made by the developer in 2005 which allows the trees to be planted at the time deemed most advantageous by the Village Forester. Improvements have been inspected and deemed acceptable by Public Works.

Staff recommends that the Village Council accept the public improvements, excepting sidewalks, driveway approaches and parkway trees. Staff is not aware of any extraordinary costs which were incurred by the Village and find that the guarantee security, in the form of an irrevocable letter of credit, meets the requirements set forth in Sections 20.406 and 20.407 of the Municipal Code. The irrevocable letter of credit submitted for the stormwater improvements meets the requirements of Section 26.91.3(a) of the Code. The Legal Department has concurred with respect to the form of both letters of credit. Upon Council approval, Hinsdale Bank & Trust will amend the dates of issue and expiration to conform to the date of such approval.

#### **ATTACHMENTS**

Resolution Certification by Developer's Engineer Bill of Sale (Waivers of Lien are on file) Guarantee Letters of Credit, Nos. 1466 and 1467

RESULUTION NO.	RESOLUTION NO.	
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### A RESOLUTION AUTHORIZING ACCEPTANCE OF PUBLIC IMPROVEMENTS -FAIRWAY COURT SUBDIVISION

WHEREAS, The Village Council has previously approved final plans for the Fairway Court Subdivision; and,

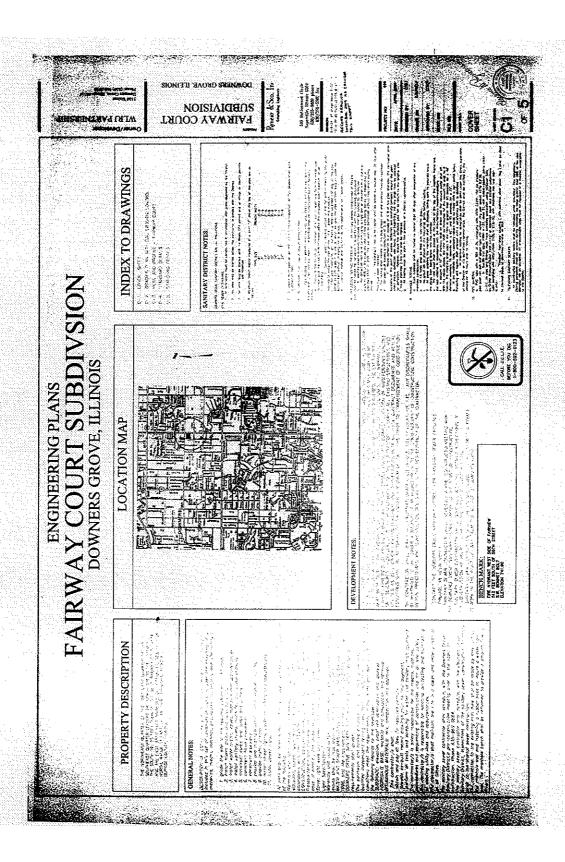
WHEREAS, Michael D. Millette, Village Engineer, has recommended acceptance of a portion of these public improvements with certain conditions.

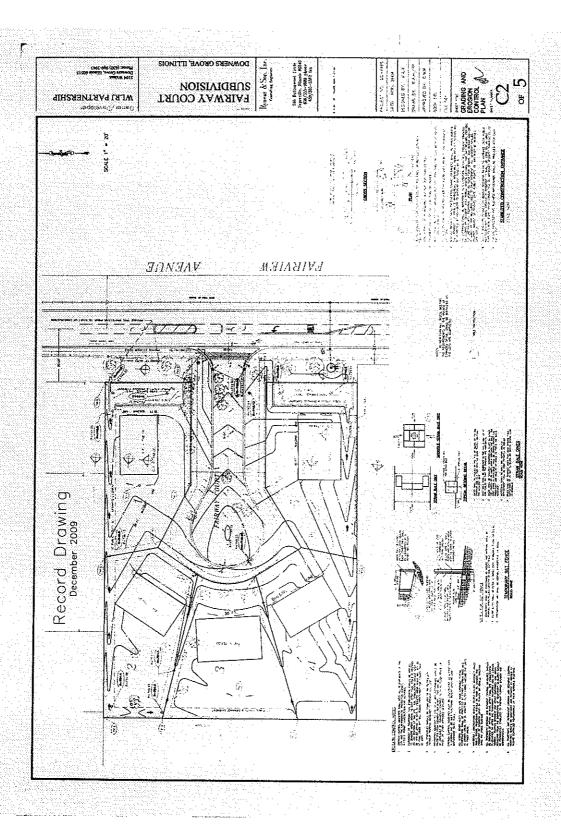
NOW, THEREFORE, BE IT RESOLVED by the Village Council of The Village of Downers Grove, DuPage County, Illinois, as follows:

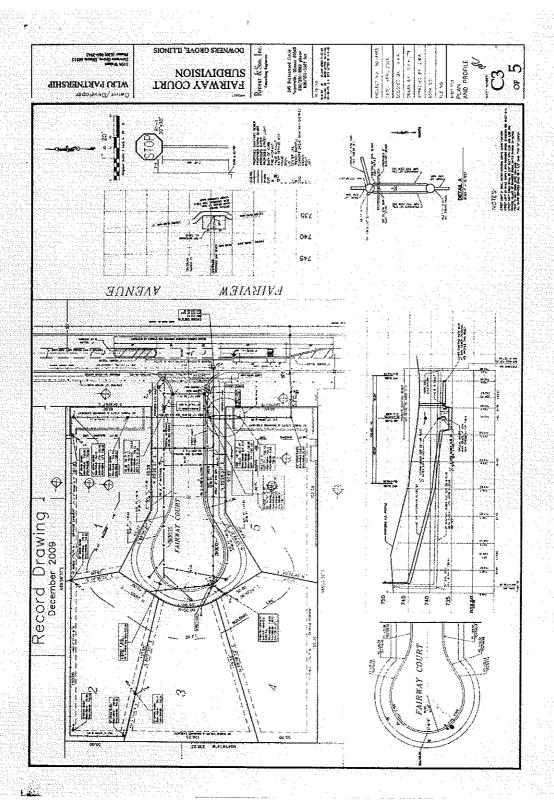
- 1. That the Village hereby accepts a portion of those municipal public improvements constructed as part of the Fairway Court Subdivision generally located west of Fairview Avenue and south of 59<sup>th</sup> Street, in accordance with the approved plans and specifications, as more accurately depicted on attached Exhibit A.
- 2. That the Irrevocable Standby letter of credit, in the original amount of \$137,803.86, submitted by William & Raymond Ponstein is hereby released as amended Letters of Credit in the amount of \$12,872.00 and \$6,700.00 have been furnished to ensure the maintenance of the Public Improvements in accordance with Section 20.407 of the Village Code.
- 3. That the proper officials, agents and employees of the Village are hereby authorized and directed to take such further action as they may deem necessary or appropriate to perform all obligations and commitments of the Village in accordance with the provisions of the Agreement.
- 4. That all resolutions or parts of resolutions in conflict with the provisions of the Resolution are hereby repealed.
- 5. That this Resolution shall be in full force and effect from and after its passage as provided by law.

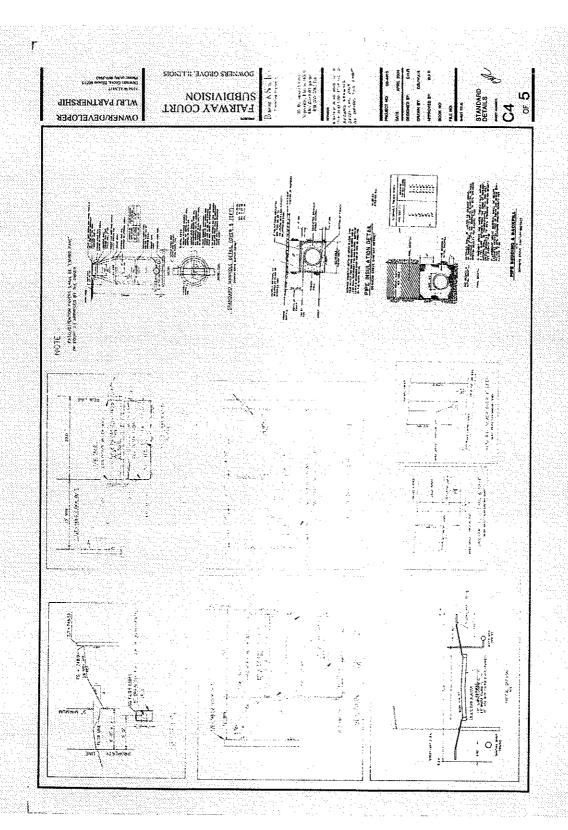
Mayor	
·	
	Mayor

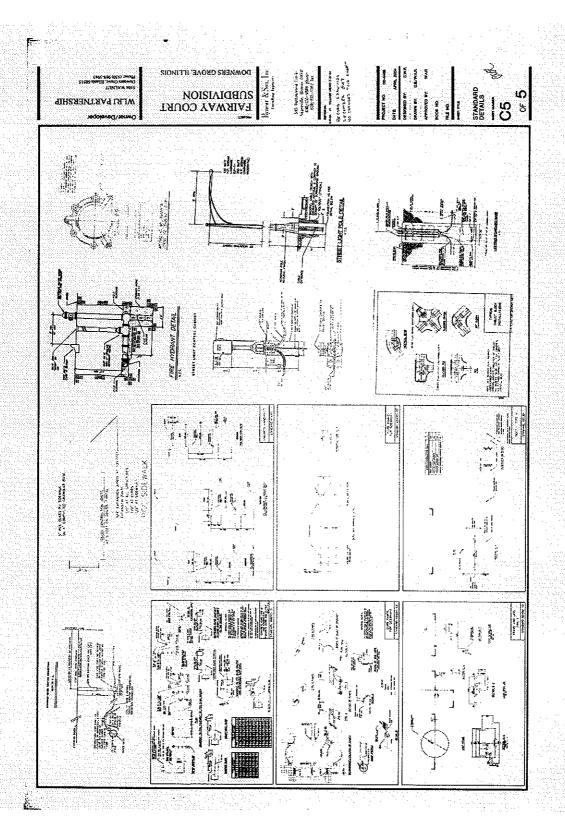
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## RYNEAR & SON, INC.

### **CONSULTING ENGINEERS**

### **Professional Design Firm Licenses #184-004637**

595 BUTTONWOOD CIRCLE • NAPERVILLE • 60540 • (630) 355-9889 Fax: (630) 355-5362 EMAIL: <u>TRYNEAR@WOWWAY.COM</u>

Village of Downers Grove 801 Burlington Ave Downers Grove, Il 60515 08-10-10

Re: FAIRWAY COURT SUBDIVISION

Downers Grove, Illinois

Per section 20.406 of the Downers Grove Municipal Code, Rynear & Son, Inc. hereby submits our statement of opinion that the Public Improvements for the referenced subdivision have been completed substantially in accordance with the final plans and specifications approved by the Village Engineer.

Clarence W. Rynearson

Vice President

Rynear & Son, Inc.

Professional Design Firm Licenses #184-004637

Cc: Mr. Bill Ponstein

File



# PB-CONSTRUCTION MANAGEMENT IN O

General Contractors a Supa Walnut Avenue a Downer Strave (L. 605) 5 (630) 959:3943



### **IRREVOCABLE STANDBY LETTER OF CREDIT NO 1466** For Guarantee of Completed Public Improvements pursuant to Subdivision Ordinance Code #20.407

APPLICANT:

BENEFICARY:

PROJECT:

William L. Ponstein

Village of Downers Grove

Fairway Court Subdivision Downers Grove, IL

Raymond J. Ponstein 5104 Walnut Avenue Civic Center 801 Burlington Avenue

Downers Grove, IL 60515

Downers Grove, IL 60515

DATE OF ISSUE:

June 30, 2010

**EXPIRY DATE:** 

June 30, 2012

AMOUNT OF CREDIT: U.S. \$12,872.00 (Twelve thousand eight hundred seventy two and no/100)

To Whom It May Concern:

We hereby establish our irrevocable letter of credit in your, the beneficiary's favor, which is available against your draft at sight drawn on Hinsdale Bank & Trust Company, 25 E. First Street, Hinsdale, Illinois 60521 bearing the number and the date of this letter of credit and the name of our bank.

All drafts must be accompanied by the following documents:

1. A written statement signed by the Village Engineer of the Village of Downers Grove, (the "village") on a form that is substantially similar to the form attached hereto as "Exhibit A" in connection with Fairview Court Subdivision, Downers Grove, IL

and

2. This original irrevocable letter of credit.

### SPECIAL CONDITIONS

If, within ten (10) days of our receipt of a drawing in compliance with the terms and conditions of this irrevocable letter of credit, we fail to honor same, we agree to pay all attorney's fees, court costs and other expenses incurred by the Village in enforcing the terms hereof.

It is a condition of this irrevocable letter of credit that it shall be deemed automatically extended without amendment for a period of one year from the present expiration date or any future expiration date hereof, unless at least thirty-five (35) days prior to the expiration date, we mail you our notice, by registered or



certified mail, informing you that the irrevocable letter of credit will no longer be automatically renewed beyond the current expiration date of this letter of credit. Upon receipt of such notice you may draw on us hereunder within the then current expiration date of the credit.

We hereby engage you that any drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at our office on or before the expiration date if the credit.

Except so far as otherwise expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credit (2007 Revision), International Chamber of Commerce, Publication 600.

Kay M. Olenec

Senior Vice President

Lori C. Ritzert

Assistant Vice President

### FORM OF DRAFT

SIGHT DRAFT
IRREVOCABLE LETTER OF CREDIT NO
The funds being drawn are due and payable pursuant to terms of the above Letter of Credit issued by Hinsdale Bank & Trust Co.
Amount of draft: \$ (in words and figures)
This draft must be accompanied by your statement of complaint(s) and financial estimate(s) to substantiate this draw against the Letter of Credit
Village of Downers Grove
By: Title:
Date



### IRREVOCABLE STANDBY LETTER OF CREDIT NO 1467 For Development Security pursuant Stormwater and Flood Plain Ordinance Code #26.91

APPLICANT:

BENEFICARY:

PROJECT:

William L. Ponstein Raymond J. Ponstein Village of Downers Grove Civic Center

Fairway Court Subdivision Downers Grove, IL

5104 Walnut Avenue

801 Burlington Avenue

Downers Grove, IL 60515

Downers Grove, IL 60515

DATE OF ISSUE:

June 30, 2010

EXPIRY DATE:

June 30, 2011

**AMOUNT OF CREDIT:** U.S. \$6,700.00 (Six thousand seven hundred and no/100)

To Whom It May Concern:

We hereby establish our irrevocable letter of credit in your, the beneficiary's favor, which is available against your draft at sight drawn on Hinsdale Bank & Trust Company, 25 E. First Street, Hinsdale, Illinois 60521 bearing the number and the date of this letter of credit and the name of our bank.

All drafts must be accompanied by the following documents:

1. A written statement signed by the Village Engineer of the Village of Downers Grove, (the "village") on a form that is substantially similar to the form attached hereto as "Exhibit A" in connection with Fairview Court Subdivision, Downers Grove, IL

and

2. This original irrevocable letter of credit.

### SPECIAL CONDITIONS

If, within ten (10) days of our receipt of a drawing in compliance with the terms and conditions of this irrevocable letter of credit, we fail to honor same, we agree to pay all attorney's fees, court costs and other expenses incurred by the Village in enforcing the terms hereof.

It is a condition of this irrevocable letter of credit that it shall be deemed automatically extended without amendment for a period of one year from the present expiration date or any future expiration date hereof, unless at least thirty-five (35) days prior to the expiration date, we mail you our notice, by registered or certified mail, informing you that the irrevocable letter of credit will no longer be automatically renewed



beyond the current expiration date of this letter of credit. Upon receipt of such notice you may draw on us hereunder within the then current expiration date of the credit.

We hereby engage you that any drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at our office on or before the expiration date if the credit.

Except so far as otherwise expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credit (2007 Revision), International Chamber of Commerce, Publication 600.

Kay M. Olenec

Senior Vice President

Lori C. Ritzert

Assistant Vice President