

Item #3:

Resolution Approving First Reduction In LOC For Harborchase

VILLAGE OF LONG GROVE
RESOLUTION NO. 2017-R-__

**A RESOLUTION AUTHORIZING THE REDUCTION OF THE LETTER OF CREDIT FOR
HARBORCHASE OF LONG GROVE INC.**

WHEREAS, pursuant to Section 6-5-6 of the Village Code, the Village of Long Grove requires an irrevocable letter of credit to secure required improvements prior to the approval of a final plat of subdivision; and

WHEREAS, Harborchase Of Long Grove, Inc. ("**Developer**") provided to the Village Letters of Credit No: 022916-1 totaling \$1,587,590.95 ("**Letters of Credit**") to secure public improvements required pursuant to that Ordinance approving the planned unit development for the Menard's Retail Development PUD;

WHEREAS, the Developer is requesting that the Letters of Credit be reduced a first time to more accurately reflect the work that remains to be completed and performed; and

WHEREAS, based on the recommendation of the Village Engineer, various elements of the improvements for which the Letters of Credit were required have been satisfactorily completed and approved by the Village, thereby warranting a first partial reduction in the Letters of Credit to the principal amount of \$690,885.05;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, LAKE COUNTY, ILLINOIS, THAT:

Section 1: Recitals. The recitals set forth above are incorporated as a part of this Resolution by this reference.

Section 2: Reduction of Letter of Credit. The Letters of Credit with a face amount of \$1,587,590.95 shall be and are hereby reduced to the amount of \$690,885.05, which amount shall be secured by letters of credit in the amount of \$690,885.05 to secure completion and performance of the improvements that remain to be completed. The Village Manager and Village Treasurer are hereby authorized and directed to take such action as may be necessary consistent with this Resolution.

Summary:

Total Improvement (Original LOC):	\$1,587,590.95
Completed Improvement:	<u>\$1,171,478.55</u>
Remaining Improvement:	\$ 416,112.40

Reduced (1 st) Total Improvement (Remaining LOC)	\$ 690,885.05
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Section 3: Effective Date. This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law; provided that this Resolution shall not take effect unless and until all outstanding fees, charges, penalties and fines due to the Village as of the date of passage shall have been paid.

PASSED THIS 9TH DAY OF MAY, 2017.

AYES:

NAYS:

ABSENT:

APPROVED THIS 9TH DAY OF MAY, 2017.

Village President, Bill Jacob

ATTEST:

Village Clerk, Amy Johns Gayton

May 3, 2017

Mr. David A. Lothspeich, Village Manager
Village of Long Grove
3110 Old McHenry Road
Long Grove, Illinois 60047

Re: Site Improvements Bond Reduction #1
Harborchase of Long Grove
1190 Old McHenry Road

Dear Mr. Lothspeich:

Our office is in receipt of a request to reduce the Letter of Credit / Performance Guarantee for the Harborchase of Long Grove Development, located at 1190 Old McHenry Road. The initial bond was posted in the amount of \$1,587,590.95.

Based on our review of the site conditions and status of construction, we recommend reductions as outlined on the attached form. All sanitary sewer, watermain and storm sewer has been installed at the site; however, they have not been approved / accepted by the applicable agency or the Village of Long Grove.

With the reductions outlined above, we recommend the Letter of Credit / Performance Guarantee be reduced by \$896,706.90 to an amount of \$690,885.05.

If you have any questions regarding the above, please do not hesitate to call me at 847-478-9700 or email me at gperry@gha-engineers.com.

Sincerely,
Gewalt Hamilton Associates, Inc.



Geoffrey L. Perry, P.E.,
Assistant Village Engineer

cc (via email): Mr. Michael T. Shrake, P.E., Village Engineer – GHA

REDUCTION #1

CEMCON, Ltd. LETTER OF CREDIT REDUCTION

PROJECT: HarborChase Long Grove

JOB NO.: 814.003

DATE:
REVISED:

August 3, 2015
April 14, 2017

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	AMOUNT	QUANTITY COMPLETE	AMOUNT	Approved Reduction
I. EROSION CONTROL IMPROVEMENTS								
1	Silt Fence w/ Maintenance	2,480	L.F.	\$ 2.75	\$ 6,820.00	2,480	\$ 6,820.00	50%
2	Tree Protection Fence	3	EA.	300.00	900.00	3	900.00	50%
3	Inlet Protector w/Maintenance	8	EA.	150.00	1,200.00	8	1,200.00	50%
4	Catch-All Inlet Protector	7	EA.	250.00	1,750.00	7	1,750.00	50%
5	Turf Reinforcement Mat, VMAX SC-250	67	S.Y.	13.50	904.50	-	-	0%
6	Permanent Seeding - Mesic Prairie	0.54	AC.	3,000.00	1,620.00	-	-	0%
8	Permanent Seeding - Basin Bottom	0.22	AC.	4,500.00	990.00	-	-	0%
9	Turf Grass Seeding w/ Erosion Control Blanket	68,599.00	S.F.	0.50	34,299.50	-	-	0%
10	Temporary Erosion Control Blanket - Stormwater Facilities	24,600	S.F.	0.25	6,150.00	24,600	6,150.00	50%
11	Rip Rap w/ Geotextile Fabric	50	S.Y.	45.00	2,250.00	50	2,250.00	50%
12	Construction Entrance	1	EA.	5,500.00	5,500.00	1	5,500.00	50%
Sub-Total Erosion Control Improvements					\$ 62,384.00		\$ 24,570.00	
II. DEMOLITION IMPROVEMENTS								
1	Clearing and Grubbing	1	L.S.	\$10,000.00	\$ 10,000.00	1	\$ 10,000.00	100%
2	Remove Existing Building	1	L.S.	15,000.00	15,000.00	1	15,000.00	100%
3	Remove Existing Bituminous Pavement	104,215	S.F.	2.50	260,537.50	104,215	260,537.50	100%
4	Sawcut Existing Pavement	335	L.F.	5.00	1,675.00	335	1,675.00	100%
5	Remove Existing Concrete Pavement	16,760	S.F.	2.50	41,900.00	16,760	41,900.00	100%
6	Remove Existing Concrete Curb	5,374	L.F.	5.00	26,870.00	5,374	26,870.00	100%
7	Remove Asphalt Path	120	S.F.	2.50	300.00	120	300.00	100%
8	Remove Existing Skirt Drains	1	L.S.	20,000.00	20,000.00	1	20,000.00	100%
9	Remove Existing Storm Sewer	93	L.F.	10.00	930.00	93	930.00	100%
10	Remove Existing Storm Structure	6	EA.	800.00	4,800.00	6	4,800.00	100%
11	Remove Existing Sanitary Manhole	1	EA.	800.00	800.00	1	800.00	100%
12	Remove Existing Sanitary Sewer	277	L.F.	10.00	2,770.00	277	2,770.00	100%
13	Cap/Fill/Abandon Existing Well	1	L.S.	8,000.00	8,000.00	1	8,000.00	100%
14	Remove Existing Lights	1	L.S.	15,000.00	15,000.00	1	15,000.00	100%
15	Remove Existing Bollards	1	L.S.	5,000.00	5,000.00	1	5,000.00	100%
16	Tree Removal	1	L.S.	6,000.00	6,000.00	1	6,000.00	100%
17	Remove Existing Retaining Wall	28	L.F.	10.00	280.00	28	280.00	100%
18	Brick Refuse Wall Removal	20	L.F.	10.00	200.00	20	200.00	100%
Sub-Total Demolition Improvements					\$ 420,062.50		\$ 420,062.50	

CEMCON, Ltd.
LETTER OF CREDIT REDUCTION

PROJECT: HarborChase Long Grove

JOB NO.: 814.003

DATE:
REVISED:

August 3, 2015
April 14, 2017

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	AMOUNT	QUANTITY COMPLETE	AMOUNT	
III. MASS EARTHWORK IMPROVEMENTS								
1	Topsoil Cut - to Stockpile for Respread	4,700	C.Y.	7.00	\$ 32,900.00	4,700	\$ 32,900.00	100%
2	Topsoil Cut - to Stockpile for Haul Off	1,900	C.Y.	20.00	38,000.00	1,900	38,000.00	100%
3	Clay Excavation - to Structural Fill Areas	6,800	C.Y.	5.00	34,000.00	6,800	34,000.00	100%
4	Clay Import	3,400	C.Y.	30.00	102,000.00	3,400	102,000.00	100%
5	Unclassified Excavation - to Fill Areas	1,750	C.Y.	3.50	6,125.00	1,750	6,125.00	100%
6	Unclassified Excavation - to Haul Off	600	C.Y.	20.00	12,000.00	600	12,000.00	100%
7	Topsoil Respread Open Areas - 6 Inches	2,370	C.Y.	5.00	11,850.00	-	-	0%
8	Topsoil Respread Miscellaneous - 6 Inches	380	C.Y.	5.00	1,900.00	-	-	0%
9	Topsoil Respread Stormwater Facilities - 12 Inches	1,950	C.Y.	5.00	9,750.00	-	-	0%
Sub-Total Mass Earthwork Improvements					\$ 248,525.00	\$ 225,025.00		
IV. WATERMAIN IMPROVEMENTS								
1	DIWM 6", Cl. 52 w/Polyethylene Wrap	69	L.F.	\$ 30.00	\$ 2,070.00	69	\$ 2,070.00	50%
2	DIWM 8", Cl. 52 w/Polyethylene Wrap	1,583	L.F.	36.00	56,988.00	1,583	56,988.00	50%
3	DIWM 12", Cl. 52 w/Polyethylene Wrap	641	L.F.	58.00	37,178.00	641	37,178.00	50%
4	6" Valve in Box	1	EA.	1,800.00	1,800.00	1	1,800.00	50%
5	8" Valve in 4' Dia. Vault	2	EA.	3,000.00	6,000.00	2	6,000.00	50%
6	12" Valve in 5' Dia. Vault	1	EA.	4,200.00	4,200.00	1	4,200.00	50%
7	Hydrant w/Aux. Valve	5	EA.	3,550.00	17,750.00	3	10,650.00	50%
8	Connect to Existing	1	EA.	350.00	350.00	1	350.00	50%
9	Water Tight Plug w/ Blocking	1	EA.	750.00	750.00	1	750.00	50%
10	Watermain Protection	1	L.S.	1,500.00	1,500.00	1	1,500.00	50%
11	Trench Backfill	300	C.Y.	30.00	9,000.00	300	9,000.00	50%
Sub-Total Watermain Improvements					\$ 137,586.00	\$ 130,486.00		
V. SANITARY SEWER IMPROVEMENTS								
1	Sanitary Sewer, 6" PVC SDR 26	315	L.F.	\$ 28.00	\$ 8,820.00	315	\$ 8,820.00	50%
2	Sanitary Inspection Manhole, 4' Dia.	1	EA.	2,500.00	2,500.00	1	2,500.00	50%
3	Grease Trap	1	EA.	5,000.00	5,000.00	1	5,000.00	50%
4	Connect to Existing Manhole	1	EA.	750.00	750.00	1	750.00	50%
5	Trench Backfill	245	C.Y.	30.00	7,350.00	245	7,350.00	50%
Sub-Total Sanitary Sewer Improvements					\$ 24,420.00	\$ 24,420.00		

CEMCON, Ltd.
LETTER OF CREDIT REDUCTION

PROJECT: HarborChase Long Grove

JOB NO.: 814.003

DATE: August 3, 2015
REVISED: April 14, 2017

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	AMOUNT	QUANTITY COMPLETE	AMOUNT	
VI. STORM SEWER IMPROVEMENTS								
1	Storm Sewer, 12" RCP	277	L.F.	\$ 32.00	\$ 8,864.00	277	\$ 8,864.00	50%
2	Storm Sewer, 15" RCP	713	L.F.	36.00	25,668.00	713	25,668.00	50%
3	Storm Sewer, 18" RCP	190	L.F.	40.00	7,600.00	190	7,600.00	50%
4	Storm Sewer, 6" Underdrain	833	L.F.	35.00	29,155.00	783	27,405.00	50%
5	Storm Sewer, 8" Underdrain	467	L.F.	40.00	18,680.00	350	14,000.00	50%
6	Storm Sewer, 6" Perforated Underdrain w/FilterSock	163	L.F.	35.00	5,705.00	122	4,270.00	50%
7	Inline Drain	8	EA.	600.00	4,800.00	8	4,800.00	50%
8	Catch Basin Ty. A w/ Ty. 8 Gr, 3' Dia.	1	EA.	1,800.00	1,800.00	1	1,800.00	50%
9	Catch Basin Ty. A w/ Restrictor w/TY. 1 Fr. & C.L., 5' Dia.	1	EA.	3,500.00	3,500.00	1	3,500.00	50%
10	Inlet Ty. A w/ Ty. 1 Fr. & O.L., 2' Dia	2	EA.	1,200.00	2,400.00	2	2,400.00	50%
11	Inlet Ty. B w/ Ty. 1 Fr. & O.L., 3' Dia	2	EA.	1,600.00	3,200.00	2	3,200.00	50%
12	Storm M.H., Ty. A w/ Ty. 1 Fr. & O.L., 4' Dia	4	EA.	1,600.00	6,400.00	4	6,400.00	50%
13	Flared End Section w/ Gr., 12" RCP w/ Rip Rap	2	EA.	970.00	1,940.00	2	1,940.00	50%
14	Flared End Section w/ Gr., 15" RCP w/ Rip Rap	3	EA.	1,100.00	3,300.00	3	3,300.00	50%
15	Trench Backfill	260	C.Y.	30.00	7,800.00	260	7,800.00	50%
Sub-Total Storm Sewer Improvements					\$ 130,812.00		\$ 122,947.00	
VII. PAVEMENT IMPROVEMENTS								
1	Agg. Base Cse. Ty. B (CA-6), 10" - Parking Lot	9,484	S.Y.	\$ 10.00	\$ 94,840.00	9,484	\$ 94,840.00	50%
2	Bit Prime Coat - Parking Lot	380	Gal	1.00	380.00	-	-	0%
3	Bit Concrete Binder Course (1 1/2") - Parking Lot	774	Ton	78.00	60,372.00	-	-	0%
4	Bit Concrete Surface Course (1 1/2") - Parking Lot	774	Ton	80.00	61,920.00	-	-	0%
5	Pavement Markings	2,987	L.F.	2.00	5,974.00	-	-	0%
6	Handicap Symbol	5	EA.	100.00	500.00	-	-	0%
7	PCC Curb & Gutter B.6.12	4,526	L.F.	10.00	45,260.00	2,263	22,630.00	50%
8	PCC Depressed Curb	112	L.F.	9.00	1,008.00	-	-	0%
9	PCC Ribbon Curb	30	L.F.	8.50	255.00	-	-	0%
10	Agg. Base Cse. Ty. B (CA-6), 6" - Bike Path	961	S.Y.	5.00	4,805.00	-	-	0%
11	Bit Prime Coat - Bike Path	40	Gal	1.00	40.00	-	-	0%
12	Bit Concrete Surface Course (2 1/2") - Bike Path	132	Ton	80.00	10,560.00	-	-	0%
13	PCC Sidewalk 5" w/ 4" Agg. Base	7,256	S.F.	6.00	43,536.00	-	-	0%
14	ADA Detectable Warning	19	EA.	75.00	1,425.00	-	-	0%
15	Signage (Handicap and Stop Signs)	7	EA.	300.00	2,100.00	-	-	0%
Sub-Total Pavement Improvements					\$ 332,975.00		\$ 117,470.00	
VIII. STREET LIGHTING								
1	KIM CC21A2 21" Arm Mounted, LED Single Fixture, 18' Pole Height	21	EA.	\$ 2,500.00	\$ 52,500.00	-	\$ -	0%
2	KIM CC21A2 21" Arm Mounted, LED Double Fixture, 18' Pole Height	5	EA.	3,200.00	16,000.00	-	-	0%
3	KIM CC17A2 17" Arm Mounted, LED Single Fixture, 12' Pole Height	9	EA.	2,000.00	18,000.00	-	-	0%
Sub-Total Street Lighting Improvements					\$ 86,500.00		\$ 0.00	

New Bonding Amounts:

Erosion Control Improvements: \$55,108.90 (Reduced Amounts * 110%)
 Demolition Improvements: \$42,006.25 (10% Maintenance Amount for Completed Items)
 Mass Earthwork Improvements: \$48,352.50 (Reduced Amounts * 110% and 10% Maintenance for Completed Items)
 Watermain Improvements: \$75,672.30 (Reduced Amounts * 110%)
 Sanitary Sewer Improvements: \$13,431.00 (Reduced Amounts * 110%)
 Storm Sewer Improvements: \$71,946.60 (Reduced Amounts * 110%)
 Pavement Improvements: \$289,217.50 (Reduced Amounts / Uncompleted * 110%)
 Street Lighting: \$95,150.00 No Reductions

Total New LOC / Guarantee: \$690,885.05