

VILLAGE OF GILBERTS

RESOLUTION 18-2019

A RESOLUTION AUTHORIZING A REDUCTION IN THE LETTER OF CREDIT (LC 1960) FOR NEIGHBORHOOD 2A-1 OF THE CONSERVANCY

WHEREAS, Gilberts Development LLC (“*Developer*”) is the Developer of the Neighborhood 2A-1 of the Conservancy; and

WHEREAS, the Developer posted a Letter of Credit (LC 1960) in the amount of \$1,655,984.00 which was partially reduced by Resolution 02-2018 in the amount of \$967,315.70 to \$688,668.30; and

WHEREAS, the Developer has submitted a request that the Letter of Credit (LC 1960) issued by Texas Capital Bank for Neighborhood 2A-1 be partially reduced and has submitted the necessary supporting documentation to the Village; and

WHEREAS, the Village Engineer has reviewed the request and provided a recommendation that the Letter of Credit (LC 1960) be partially reduced in the amount of \$286,321.47 to \$402,346.83 attached at Exhibit A; and

WHEREAS, the Village is not accepting any public improvements in Neighborhood 2A-1 at this time and the maintenance period for any public improvements has no commenced;

THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GILBERTS, ILLINOIS, as follows:

Section 1. Recitals. The recitals set forth above are hereby incorporated into and made a part of this Resolution as though set forth in this Section 1.

Section 2. Approval; Authorization. The Village Board of Trustees hereby authorizes a partial reduction of the Letter of Credit (LC 1960) posted by the Developer in the amount of \$286,321.47 to a revised Letter of Credit (LC 1960) total of \$402,346.83.

Section 3. Effective Date. This Resolution shall be in full force and effect after its approval in the manner provided by law.

PASSED BY VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this 00 day of August 2019.

Ayes Nays Absent Abstain

Trustee Dan Corbett	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Elissa Kojzarek	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Nancy Farrell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Jeanne Allen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Lou Hacker	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Trustee Guy Zambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
President Rick Zirk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPROVED THIS 20 DAY OF August, 2019




 Village President, Rick Zirk

ATTEST: 
 Village Clerk, Courtney Baker

April 30, 2019

Mr. Brian Bourdeau
Village Administrator
Gilberts Village Hall
87 Galligan Road
Gilberts, IL 60136

RE: The Conservancy - NH2A-1 Letter of Credit Reduction

Dear Mr. Bourdeau:

I am writing this letter to request a reduction in the Letter of Credit pledged for the improvements described on the EOPC from Manhard Consulting dated June 22nd, 2017 for the subdivision improvements in Neighborhood 2A-1. Please find included with this correspondence, an updated EOPC dated April 24th, 2019 which reflect the schedule of improvements yet to be completed and the new values that remain for the work described.

Thank you for your consideration, should you have any questions, please feel free to contact me.

Sincerely,
Gilberts Development, LLC.



Troy Mertz



ENGINEER'S OPINION OF PROBABLE COST FOR BONDING PURPOSES
 THE CONSERVANCY NEIGHBORHOOD 2
 PHASE 2A-1 - 51 LOTS
 VILLAGE OF GILBERTS, ILLINOIS
 4/24/2019
 PREPARED BASED ON MCL PLANS DATED 06/22/17

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	EXTENSION	COMPLETION PERCENTAGE	REDUCTION AMOUNT
SCHEDULE I - EXCAVATION AND GRADING IMPROVEMENTS							
1	Silt Fence (Non-Wire Back)	11,180	LF	\$1.75	\$19,565.00	100%	\$19,565.00
2	Construction Entrance	1	LUMP SUM	\$3,500.00	\$3,500.00	100%	\$3,500.00
3	Erosion Control Blanket	8,775	SY	\$1.50	\$13,162.50	100%	\$13,162.50
4	Inlet Filter	53	EACH	\$280.00	\$14,840.00	100%	\$14,840.00
5	Mass Grading (Basin)	1	LUMP SUM	\$105,000.00	\$105,000.00	100%	\$105,000.00
TOTAL SCHEDULE I - EXCAVATION AND GRADING IMPROVEMENTS					\$156,067.50		\$156,067.50
ESTIMATE TO COMPLETE CONSTRUCTION							\$0.00
TOTAL SCHEDULE I - EXCAVATION AND GRADING IMPROVEMENTS REDUCTION							\$156,067.50
SCHEDULE II - UNDERGROUND IMPROVEMENTS							
A. SANITARY SEWER IMPROVEMENTS							
1	6" PVC Sanitary Sewer Service (Long)	31	EACH	\$1,700.00	\$52,700.00	100%	\$52,700.00
2	6" PVC Sanitary Sewer Service (Short)	20	EACH	\$475.00	\$9,500.00	100%	\$9,500.00
3	Sanitary Sewer Riser	23	EACH	\$300.00	\$6,900.00	100%	\$6,900.00
4	8" PVC Sanitary Sewer - 0'-12' Depth	1,636	LF	\$29.00	\$47,429.50	100%	\$47,429.50
5	8" PVC Sanitary Sewer - 12'-16' Depth	938	LF	\$33.00	\$30,937.50	100%	\$30,937.50
7	4' Diameter Manhole - 8'-12'	5	EACH	\$1,900.00	\$9,500.00	100%	\$9,500.00
8	4' Diameter Manhole - 12'-16'	3	EACH	\$2,200.00	\$6,600.00	100%	\$6,600.00
9	4' Diameter Manhole - 16'-20'	1	EACH	\$2,900.00	\$2,900.00	100%	\$2,900.00
11	Trench Backfill - Mains 12'-16' Depth	120	LF	\$45.00	\$5,400.00	100%	\$5,400.00
13	Connection to Existing	4	EACH	\$1,900.00	\$7,600.00	100%	\$7,600.00
14	Televise Sanitary Sewer	2,573	EACH	\$2.50	\$6,432.50	100%	\$6,432.50
SUBTOTAL A - SANITARY SEWER IMPROVEMENTS					\$185,899.50		\$185,899.50
ESTIMATE TO COMPLETE CONSTRUCTION							\$0.00
SUBTOTAL A - SANITARY SEWER IMPROVEMENTS REDUCTION							\$185,899.50
B. WATER MAIN IMPROVEMENTS							
1	8" PVC Water Main	2,924	LF	\$24.00	\$70,176.00	100%	\$70,176.00
2	8" Valve and Vault	7	EACH	\$2,800.00	\$19,600.00	100%	\$19,600.00
3	1.5" House Service Type K (short)	31	EACH	\$800.00	\$24,800.00	100%	\$24,800.00
4	1.5" House Service Type K (long)	20	EACH	\$1,700.00	\$34,000.00	100%	\$34,000.00
5	Fire Hydrant with Auxiliary Valve	8	EACH	\$3,600.00	\$28,800.00	100%	\$28,800.00
6	Dry Connection	3	EACH	\$1,200.00	\$3,600.00	100%	\$3,600.00
SUBTOTAL B - WATER MAIN IMPROVEMENTS					\$180,976.00		\$180,976.00
ESTIMATE TO COMPLETE CONSTRUCTION							\$0.00
SUBTOTAL B - WATER MAIN IMPROVEMENTS REDUCTION							\$180,976.00
C. STORM SEWER IMPROVEMENTS							
1	4" PVC Storm Sewer Service (Short)	51	EACH	\$200.00	\$10,200.00	100%	\$10,200.00
2	12" RCP Storm Sewer Pipe	999	LF	\$22.00	\$21,978.00	100%	\$21,978.00
3	15" RCP Storm Sewer Pipe	792	LF	\$25.00	\$19,800.00	100%	\$19,800.00
4	18" RCP Storm Sewer Pipe	460	LF	\$27.00	\$12,420.00	100%	\$12,420.00
5	21" RCP Storm Sewer Pipe	339	LF	\$31.00	\$10,509.00	100%	\$10,509.00
6	24" RCP Storm Sewer Pipe	277	LF	\$35.00	\$9,695.00	100%	\$9,695.00
7	27" RCP Storm Sewer Pipe	531	LF	\$40.00	\$21,240.00	100%	\$21,240.00
8	30" RCP Storm Sewer Pipe	588	LF	\$45.00	\$26,460.00	100%	\$26,460.00
9	36" RCP Storm Sewer Pipe	433	LF	\$58.00	\$25,114.00	100%	\$25,114.00
10	42" RCP Storm Sewer Pipe	399	LF	\$70.00	\$27,930.00	100%	\$27,930.00
11	Precast Concrete Flared End Section w/Grate 15"	1	EACH	\$1,400.00	\$1,400.00	100%	\$1,400.00
12	Precast Concrete Flared End Section w/Grate 24"	3	EACH	\$1,600.00	\$4,800.00	100%	\$4,800.00
13	Precast Concrete Flared End Section w/Grate 30"	2	EACH	\$2,200.00	\$4,400.00	100%	\$4,400.00
14	Precast Concrete Flared End Section w/Grate 42"	1	EACH	\$3,500.00	\$3,500.00	100%	\$3,500.00
15	2'-0" Diameter Inlet	10	EACH	\$750.00	\$7,500.00	100%	\$7,500.00
16	4'-0" Diameter Catch Basin	5	EACH	\$1,900.00	\$9,500.00	100%	\$9,500.00
17	5'-0" Diameter Catch Basin	5	EACH	\$2,150.00	\$10,750.00	100%	\$10,750.00
18	4'-0" Diameter Manhole	14	EACH	\$1,600.00	\$22,400.00	100%	\$22,400.00
19	5'-0" Diameter Manhole	16	EACH	\$1,800.00	\$28,800.00	100%	\$28,800.00
20	6'-0" Diameter Restrictor Manhole	1	EACH	\$3,500.00	\$3,500.00	100%	\$3,500.00
21	6'-0" Diameter Manhole	1	EACH	\$3,500.00	\$3,500.00	100%	\$3,500.00
22	7'-0" Diameter Manhole	1	EACH	\$7,000.00	\$7,000.00	100%	\$7,000.00



ENGINEER'S OPINION OF PROBABLE COST FOR BONDING PURPOSES
 THE CONSERVANCY NEIGHBORHOOD 2
 PHASE 2A-1 - 51 LOTS
 VILLAGE OF GILBERTS, ILLINOIS
 4/24/2019
 PREPARED BASED ON MCL PLANS DATED 06/22/17

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	EXTENSION	COMPLETION PERCENTAGE	REDUCTION AMOUNT
23	Rip Rap w/Fabric	120	SY	\$115.00	\$13,800.00	100%	\$13,800.00
24	Trench Backfill	450	LF	\$20.00	\$9,000.00	100%	\$9,000.00
SUBTOTAL C - STORM SEWER IMPROVEMENTS					\$315,196.00		\$315,196.00
ESTIMATE TO COMPLETE CONSTRUCTION							\$0.00
SUBTOTAL C - STORM SEWER IMPROVEMENTS REDUCTION							\$315,196.00
TOTAL SCHEDULE II - UNDERGROUND IMPROVEMENTS					\$682,071.50		\$682,071.50
SCHEDULE III - ON-SITE ROADWAY IMPROVEMENTS							
1	Subgrade Preparation - Fine Grading	9,603	SY	\$1.00	\$9,603.00	100%	\$9,603.00
2	Aggregate Base Course - 10"	9,603	SY	\$10.50	\$100,831.50	100%	\$100,831.50
3	Hot-Mix Asphalt Binder Course, N50 - 3.5"	8,028	SY	\$12.00	\$96,336.00	100%	\$96,336.00
4	Hot-Mix Asphalt Surface Course, N50 - 2"	8,028	SY	\$10.50	\$84,294.00	0%	\$0.00
5	Concrete Curb Type B-6.12	5,563	LF	\$13.50	\$75,100.50	100%	\$75,100.50
6	PCC Sidewalk - 5" with Subbase	27,610	SF	\$3.50	\$96,635.00	25%	\$24,158.75
7	Street Lights	12	EACH	\$5,000.00	\$60,000.00	100%	\$60,000.00
8	Traffic Signs	5	EACH	\$650.00	\$3,250.00	100%	\$3,250.00
9	Pavement Marking 24"	50	LF	\$5.50	\$275.00	0%	\$0.00
10	Pavement Marking 4"	504	LF	\$0.75	\$378.00	0%	\$0.00
11	Bike Path (2" Bituminous, 6" CA-6 Crushed Limestone Base)	1,865	SY	\$14.00	\$26,110.00	100%	\$26,110.00
12	Parkway Trees	107	EACH	\$400.00	\$42,800.00	25%	\$10,700.00
TOTAL SCHEDULE III - ON-SITE ROADWAY IMPROVEMENTS					\$595,613.00		\$406,089.75
ESTIMATE TO COMPLETE CONSTRUCTION							\$189,523.25
TOTAL SCHEDULE III - ON-SITE ROADWAY IMPROVEMENTS REDUCTION							\$406,089.75
SUBTOTAL SCHEDULES I-III					\$1,433,752.00		\$1,244,228.75
ORIGINAL LOC/BOND AMOUNT TOTAL					\$1,577,127.20		
NEW REDUCED LOC/BOND AMOUNT TOTAL							\$332,898.45

Prepared By: Manhard Consulting, Ltd.
 700 Springer Drive
 Lombard, Illinois 60148

NOTE: This Engineer's Opinion of Probable Cost is made on the basis of Engineer's experience and qualifications using plan quantities and represents Engineer's best judgment as an experienced and qualified professional engineer generally familiar with the construction industry. However, since the Engineer has no control over the cost of labor, materials, equipment or services furnished by others, or over the Contractor's methods of determining prices, or over competitive bidding or market conditions, or over quantities of work actually performed, Engineer cannot and does not guarantee that proposals, bids or actual Construction Cost will not vary from Opinions of Probable Cost prepared by Engineer. This Opinion of Probable Construction Cost is limited to those items stated herein and does not include permit fees, recapture costs, consultant fees, landscaping, dewatering, maintenance, bonds or the like.



Municipal Expertise. Community Commitment.

Al Stefan, PE
Direct Line: (815)412-2706
Email: astefan@reltd.com

August 6, 2019

Project #18-R0565

Village of Gilberts
87 Gallagan Road
Gilberts, IL 60136

Attn: Brian Bourdeau

RE: Gilberts Conservancy Neighborhood 2A-1
Request for Letter of Credit Reduction No. 2

Dear: Mr. Bourdeau:

The developer for the subject project subdivision has submitted a request for a reduction to one of the Improvement Completion Guarantee Bonds for improvements for the subject development.

Our office has reviewed the remaining work and finds that, in our best judgement, the work associated with the requests is in substantial compliance with the approved development plans. Therefore, we recommend Board action for the following reduction Improvement Completion Guarantee Bond:

Values of Initial Letter of Credit		\$1,655,984.00
Revisions Letter of Credit 1 January 2018		\$688,688.30
Value of Remaining Work	\$365,769.85	
10% Retainage	+ \$36,576.98	
Recommended Reduction Value of LOC		<u>\$402,346.83</u>

Should you have any questions or require any further information, please feel free to contact me.

Very truly yours,

ROBINSON ENGINEERING, LTD.

Albert K. Stefan, PE
Engineer
/oh

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