

RESOLUTION NO. R2021-42

RESOLUTION APPROVING THE REDUCTION OF
THE PERFORMANCE SECURITY BOND FOR
THE COMPASS SCHOOL DEVELOPMENT

WHEREAS, on May 1, 2017, the City Council adopted Ordinance No. 2017-21, approving a revised preliminary planned unit development plan ("**PUD**") for the property commonly known as 27W457 Warrenville Road, Warrenville, Illinois ("**Subject Property**"); and

WHEREAS, on February 3, 2020, the City Council adopted Ordinance No. 2020-06, approving a major amendment to the PUD ("**PUD Amendment**") for the Subject Property; and

WHEREAS, in connection with the PUD Amendment, Compass Enterprises, Inc. ("**Developer**") agreed to construct additional public improvements associated with the PUD Amendment ("**PUD Amendment Public Improvements**"); and

WHEREAS, Developer posted a cash deposit in the amount of \$82,500 ("**Performance Security**") to secure the completion of the PUD Amendment Public Improvements and certain other public improvements related to the original approval of the PUD (collectively, the "**Public Improvements**"); and

WHEREAS, Section 6.09.C of the Subdivision Control Ordinance provides that upon completion of the Public Improvements, security must be posted for the maintenance and repair of the Public Improvements in the amount of 10 percent of the total cost of the Public Improvements for a period of two years ("**Maintenance Security**"); and

WHEREAS, on May 5, 2021, the Developer submitted to the City a written request to reduce the Performance Security to the Maintenance Security amount of \$8,250; and

WHEREAS, the Public Improvements covered by the Performance Security have been inspected by Senior Civil Engineer Kristine Hocking, and Engineer Hocking recommends the Performance Security be reduced to the Maintenance Security amount of \$8,250 in accordance with Section 6.09.C of the Subdivision Control Ordinance; and

WHEREAS, the Mayor and the City Council have determined that it is in the best interest of the City and the public to reduce the Performance Security in accordance with the provisions of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF WARRENVILLE, DUPAGE COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: Recitals. The recitals listed above are incorporated in this Resolution as if fully set forth in this Resolution.

SECTION 2: Reduction of Performance Security. The City Council hereby authorizes the reduction of the Performance Security to the Maintenance Security amount of \$8,250, which amount will be retained by the City for the two-year maintenance period in accordance with Section 6.09 of the Subdivision Control Ordinance.

{00120733.1}

SECTION 3: Effective Date. That this Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED THIS ____ day of _____, 2021.

AYES:

NAYS:

ABSENT:

ABSTAIN:

APPROVED THIS ____ day of _____, 2021.

MAYOR

ATTEST:

CITY CLERK

{00120733.1}

CITY OF WARRENVILLE

MEMO

TO: Mayor, City Council, and City Administrator Coakley
FROM: Kristine Hocking, Senior Civil Engineer *KH*
SUBJECT: COMPASS – SECURITY REDUCTION REQUEST TO 2-YEAR MAINTENANCE
DATE: May 24, 2021

The purpose of this memorandum is to summarize the current status of this project as well as recommend the security reduction request and begin the 2-year maintenance period.

Final Inspection and Punch List: All issues have been addressed.

As-Built Plans: The City received an as-built survey dated July 31, 2021, prepared by Watermark Engineering and approved it on April 16, 2021

Security: The current cash deposit is \$82,500.

A formal letter requesting a reduction to 2-year maintenance was received from Martin Brill on May 5, 2021. The reduction requested is to reduce the cash bond to the 10% surety amount of \$8,250. City staff have reviewed the request and finds it acceptable.

The 10% City surety must remain in place until the end of the required two-year maintenance period following final acceptance by the City Council on June 7, 2021.

**27W457 Warrentville Road, LLC
3520A Mayland Court
Richmond, VA 23233**

May 5, 2021

City of Warrentville
Attn: Kristine Hocking
35258 Manning Avenue
Warrentville, IL 60555

RE: Compass School Bldg. Addition
Refund of Cash Deposit Request

Dear Mrs. Hocking,

27W457 Warrentville Road, LLC is formally requesting a refund for the Compass School Bldg. Addition deposit equal to 90% of the total cost of the public improvements for a 2-year period. An as-built plan has been approved and the public improvements have been inspected by the City and found to be complete. This will warranty that all of the public improvements associated with this deposit, will remain free from any and all defects of any kind, will be in accordance with the approved plans and will function as intended and designed for a period of two years after the date of acceptance. Therefore, I am formally requesting \$74,250 of the original deposit of \$82,500 to be refunded to 27W457 Warrentville Road, LLC.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin Brill", written in a cursive style.

Martin Brill
Managing Member