

## RESOLUTION NO. R2022-04

**A RESOLUTION APPROVING THE REDUCTION OF  
THE LETTER OF CREDIT FOR THE LEXINGTON TRACE SUBDIVISION**

WHEREAS, on April 1, 2019, the City Council adopted Ordinance No. 2019-12, approving a special use permit for a planned unit development, a final plan of planned unit development, and a final plat of subdivision (collectively, "**Approvals**") to allow the construction of 106 townhouse units, stormwater detention facilities and wetland improvements, private open spaces, landscaping and monument signs, and dedicated public rights-of-way (collectively, "**Development**") on an approximately 19-acre parcel of real estate located south of Butterfield Road, west of Route 59, and north of Estes Street, in the City of Warrenville ("**Subject Property**"); and

WHEREAS, in connection with the Approvals, Lexington Homes, LLC ("**Developer**") agreed to construct certain public improvements associated with the Development ("**Public Improvements**") and posted a Letter of Credit in the amount of \$3,769,148.52 to secure the completion of the Public Improvements ("**Performance Security**"); and

WHEREAS, on January 18, 2021, the City Council adopted Resolution No. 2021-04, approving the 2<sup>nd</sup> reduction of the Performance Security to \$868,235.55; and

WHEREAS, Section 6.08 of the Warrenville Subdivision Control Ordinance ("**Subdivision Control Ordinance**") provides that requests to reduce the Performance Security for up to 90 percent of the value of the completed public improvements may be approved; and

WHEREAS, Developer submitted to the City a written request to reduce the Performance Security by \$157,117.02 to the new Performance Security amount of \$711,118.53 based on the value of the Public Improvements that have been completed ("**Completed Public Improvements**"); and

WHEREAS, the Completed Public Improvements have been inspected by Senior Civil Engineer Kristine Hocking, and Engineer Hocking recommends that the Performance Security be reduced to \$711,118.53 in accordance with Section 6.08 of the Subdivision Control Ordinance; and

WHEREAS, the Mayor and the City Council have determine 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 \$711,118.53 in accordance with Section 6.08 of the Subdivision Control Ordinance.

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 \_\_\_\_\_, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

# CITY OF WARRENVILLE

## MEMO

TO: Mayor, City Council, and City Administrator Coakley  
FROM: Kristine Hocking, Senior Civil Engineer *KH*  
SUBJECT: LEXINGTON TRACE – BOND REDUCTION REQUEST NO. 3  
DATE: February 15, 2022

City staff has received the attached Bond Reduction Request No. 3 for Lexington Trace Subdivision dated January 28, 2022. Lexington Trace, LLC provided Performance and Payment bonds (#800035654) from Atlantic Specialty Insurance Company originally in an amount of \$3,769,148.52 for public improvements. On January 18, 2021, City Council approved a second reduction of the existing bond to \$868,235.55.

This reduction requested is to reduce the bonds further by \$157,117.02 to a new amount of \$711,118.53. City staff have reviewed the request and finds it acceptable. This new amount represents 100% of all incomplete items, 10% retainage of any completed items and 10% City surety for all items. One surety reduction will be processed every eight (8) months by the City with no additional fees due. If an additional surety reduction is requested during those eight (8) months, then a \$400.00 processing fee will apply.

After all of the remaining public improvement work has been completed, a final inspection has been held, the as-built plans have been approved and the bill of sale has been executed, the security bonds may be reduced to the 10% City surety, which must remain in place until the end of the required two-year maintenance period following final acceptance by the City Council.



# HAEGER ENGINEERING

consulting engineers · land surveyors

100 East State Parkway  
Schaumburg, Illinois 60173-5300  
tel: 847.394.6600  
fax: 847.394.6608

VIA E-MAIL

January 28, 2022

Kristine Hocking  
Senior Civil Engineer  
City of Warrenville - Engineering  
3S258 Manning Ave  
Warrenville, IL 60555

**RE: Lexington Trace – Performance Bond Reduction Request  
Completion of Construction Items  
Haeger File No.: 16-118**

Ms. Hocking:

Lexington Homes is formally requesting another performance bond reduction for Lexington Trace.

We understand that these items will be reduced for up to ninety percent (90%) of the value of the improvements. We also understand that one surety reduction will be processed every eight (8) months by the City of Warrenville with no additional fees due and that a \$400.00 processing fee will be charged by the City for each additional surety reduction request during such eight (8) month period.

The last reduction was requested on December 07, 2020 which was more than 8 months ago. We are formally requesting another reduction to the original Performance Bond of \$3,769,148.51, that was last reduced to **\$868,235.55**, to be further reduced to **\$711,118.53**.

Should you have any questions or if additional information is needed, please contact me at (847) 230-3160.

Sincerely,

**HAEGER ENGINEERING, LLC**

Len Kleinjan, PE, PLS, CFM  
President