



AGENDA ITEM # 9A

AGENDA ITEM EXECUTIVE SUMMARY

Village Board Meeting

April 12, 2021

Item Title: Roselle Station (72 Units) Security Bond Release

Staff Contact: Caron Bricks, AICP, Village Planner

VILLAGE BOARD ACTION

Adopt a resolution releasing the security bond of \$864,648.00 by Noah Properties, LLC for Public Improvements of Roselle Station.

Executive Summary:

Attached is a resolution to release the security bond for the Roselle Station 72-unit apartment project at 730-840 E. Irving Park Road (\$864,648.00). Per the attached memo from Assistant Public Works Director/Village Engineer Kristin Mehl, many of the public improvements have been completed and are acceptable and the units are 83% occupied.

Per the Subdivision Ordinance, the Village holds a maintenance bond equal to 15% of the original amount for a two-year period to guarantee the quality and workmanship of the public improvements.

Prior to the release of the existing security bond, the Developer must post a maintenance bond with the Village Clerk in the amount of \$129,697.20 and address the remaining punch list items per Public Works.

Implications:

Is this item budgeted? N/A

Any other implications to be considered? N/A

Attachments:

Resolution

Memo from Public Works

RESOLUTION NO. 2021-

**A RESOLUTION RELEASING THE SECURITY BOND OF \$864,648.00 BY
NOAH PROPERTIES LLC FOR PUBLIC IMPROVEMENTS
OF ROSELLE STATION (72 UNITS)**

WHEREAS, Noah Properties LLC submitted a security bond to guarantee the completion of public improvements associated with the Roselle Station 72-unit apartment project; and

WHEREAS, the Village's Subdivision Ordinance permits the release of a security bond upon completion and approval of the subdivision's public improvements; and

WHEREAS, the public improvements in Roselle Station have been satisfactorily completed and in conformance with the intent of the approved plans; and

WHEREAS, in lieu of the letter of credit, a Maintenance Bond in the amount of \$129,697.20 shall be provided to the Village as the security for the two-year warranty period required by the Roselle Subdivision Ordinance; and

NOW, THEREFORE, be it resolved by the Mayor and Board of Trustees of the Village of Roselle that the Mayor is hereby authorized to release the Security Bond for Roselle Station, a copy of which is attached hereto as Exhibit 1.

ADOPTED this 12th day of April, 2021

AYES:

NAYS:

ABSTAIN:

ABSENT:

Andrew J. Maglio, Mayor

ATTEST:

Patricia Burns, Village Clerk



Warrenville
27201 Bella Vista Pkwy Ste 310
Warrenville, Illinois 60555
Fax: +1 (866) 5474877

CONTINUATION CERTIFICATE

To be attached to and form a part of surety bond number 404237391 (the "Bond"), cross reference bond number _____, for Performance Bond: Various Improvements within the Village dated the 9th day of December, 2019, in the penal sum of \$ 846,648.00 issued by The Ohio Casualty Insurance Company as surety (the "Surety"), on behalf of Remi Development, LLC as principal (the "Principal"), in favor of Village of Roselle, as obligee (the "Obligee").

The Surety hereby certifies that this Bond is continued in full force and effect until the 9th day of December, 2021, subject to all covenants and conditions of said Bond.

Said Bond has been continued in force upon the express condition that the full extent of the Surety's liability under said Bond, and this and all continuations thereof, for any loss or series of losses occurring during the entire time the Surety remains on said Bond, shall in no event, either individually or in the aggregate, exceed the penal sum of the Bond.

IN WITNESS WHEREOF, the Surety has set its hand and seal this 10th day of September, 2020

The Ohio Casualty Insurance Company

(Surety)

By: Timothy A. Mikolajewski

Timothy A. Mikolajewski
Assistant Secretary - Liberty Mutual Surety





MEMORANDUM

To: Caron Bricks, Village Planner
Anita Furlin, Permit Coordinator

From: Kristin Mehl, Assistant Public Works Director/Village Engineer

Date: 02-02-2021

Re: 730 – 840 Irving Park Road Bond Reduction

Noah Properties, LLC, the developer for the 72-units apartment at Irving Park Road, has requested a reduction in public improvements security.

As certified by the developer's engineer in the attached letter, the improvements have been constructed in substantial compliance with the approved plans and specifications. Staff have inspected the improvements and appear to be acceptable and have been constructed in compliance with the approved plans and specifications. Therefore, I recommend the release of the security bond in the amount of \$846,648.00 (Bond No. 404237391).

Prior to the release of the security bond, the developer must file a maintenance bond with the Village Clerk in the amount of \$126,997.20 equivalent to fifteen (15) percent of the original security bond and must address all items listed in the punch list (copy attached) to the satisfaction of the Village Engineer.

Maintenance bond will be held for a period of two years guaranteeing the repair of defects appearing in the workmanship and materials of the said improvements.

22W386 Roselle, LLC
3901 25TH Ave Schiller Park IL 60176
773-202-9819

February 1st, 2021

I, the undersigned Bart Przyjemski would like request reduction of the bond # 404237391 in the amount of \$846,648.00 and expiration date December 9th, 2021 to 15% of the original bond amount - \$126,997.20

The reduced bond will be hold for 2 years – until December 9th 2023

Sincerely

A handwritten signature in black ink, appearing to read 'Bart Przyjemski', with a small horizontal line underneath.

Bart Przyjemski



WEBSTER, MCGRATH & AHLBERG, LTD.

LAND SURVEYING – CIVIL ENGINEERING – LANDSCAPE ARCHITECTURE

207 S NAPERVILLE ROAD, WHEATON, IL 60187

PH: 630-668-7603 FAX: 630-682-1760 WEB: WWW.WMALTD.COM

Date: January 28, 2021

To: Caron Bricks
Village of Roselle
31 S. Prospect Street
Roselle, IL

From: Benedict Bussman, Vice President

Re: Irving Park Apartments
Substantial Compliance

We have reviewed the as built grading and utility plans and completed site visits during and after construction of the Irving Park apartments located on Route 19 and east of Springhill Drive. The site construction is in substantial compliance with the plans and specifications.

C. Mariola Kotlarz

MEMORANDUM

To: Caron Bricks, Village Planner
Anita Furlin, Permit Coordinator

From: Jorge Jorda, Civil Engineer

Date: 12-1-2020

Re: 730 – 840 Irving Park Road As-Built Survey Plans

Status: NOT APPROVED

We have reviewed the submitted documents (Site Grading & Utility As-Built Survey and Rt-19 Grading & Utility As-Built Survey dated October 21, 2020) and offer the following comments:

1. All As-Built Survey Plans must be signed and sealed by an Illinois Registered Professional Engineer or Surveyor.
2. As-Built Survey Plan for the Irving Park Road (IL-19) Improvements must be approved by IDOT and a copy of IDOT's acceptance letter must be provided to the Village.
3. The following inlets must be check and adjustment ring may be necessary. As shown in the attached photos, it appear that the frame is sitting on top of the ground and grass can be seen growing under the frame of the inlets.
 - a. ST-1.3 thru ST-1.7
 - b. ST-6.4 thru ST-6.7



4. The profile of Building 5 Section shown on the Site Grading Survey must be revised to reflect the actual as-built conditions.

5. Prior to final acceptance of the public infrastructures, all storm structures must be cleaned and any accumulated debris inside the storm structures must be removed and disposed of accordingly.

6. Updated Plat must be prepared and submitted for review. This plat must include:
 - a. Definition of maintenance, repair and ownership responsibility for the storm sewer north of the sidewalk along Irving Park Road.
 - b. Definition of maintenance, repair and snow removal responsibility on the sidewalk along the Irving Park Road frontage.
 - c. Easement for Public Water Main from VV-1 to VV-4.
 - d. Definition of maintenance, repair and ownership for all remaining water main on the site.

7. A new water valve must be inserted as previously indicated. This valve must be shown on the as-built plans.