

**RESOLUTION 14-08
AUTHORIZING A REDUCTION OF LETTER OF CREDIT FOR
ENCLAVE, PHASE I**

WHEREAS, the Village of Manteno is previously entered into a development agreement with Dunree Homes, Inc. requiring, *inter alia*, the deposit of a letter of credit as security for certain improvements; and

WHEREAS, said developer has satisfactorily completed major aspects of improvements for Phase I in accordance with the provisions of said development agreement; and

WHEREAS, as a result thereof the Village is willing to reduce and release the letter of credit for the completed portions of said improvements within Phase I, and

WHEREAS, the Village will accept the Maintenance Guarantee of \$16,763.00 as its replacement for a two year period dated September 6, 2014 to September 6, 2016.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES, VILLAGE OF MANTENO, KANKAKEE COUNTY, ILLINOIS as follows;


SECTION 1: That the Village of Manteno does hereby release and reduce the letter of credit for Windfield Estates, Phase I as follows:

	<u>Current Value</u>	<u>Reduced & Retained Value</u>
Phase I	\$82,168.00	\$16,763.00(Maintenance Guarantee)

SECTION 2: That the developer shall replace or substitute a letter of credit in the reduced/retained amounts set forth above and conditioned upon the same terms and conditions.

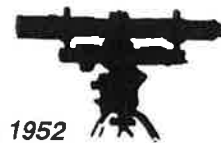
Passed by the board of Trustees of the Village of Manteno at a regular meeting on 18th day of August, 2014 and approved by me as Village President on the same day.

RECORD OF THE VOTE	Yes	No	Abstain	Absent
President Timothy Nugent				
Trustee Timothy Boyce	X			
Trustee Samuel Martin	X			
Trustee Diane Dole	X			
Trustee Todd Crockett	X			
Trustee Joel Gesky	X			
Trustee Wendell O. Phillips	X			
TOTAL VOTES or BY OMNIBUS VOTE				


 Timothy O. Nugent, Village President

ATTEST:


 Alisa Blanchette, Village Clerk



367 S. Schuyler Ave.
Kankakee, Illinois 60901
E-Mail: admin@tysoneng.com

(815) 932-7406
FAX (815) 932-2951
Web Site: www.tysoneng.com

July 17, 2014

Chief Bernie Thompson
Village of Manteno
98 East Third Street
Manteno, IL 60950



RE: THE ENCLAVE PHASE 1
MAINTENANCE BOND FOR VILLAGE IMPROVEMENTS
TEI NO. E04114

Dear Mr. Thompson:

The final improvements for The Enclave Phase 1 were completed during December 2013. According to Title 10, Subdivisions, a maintenance warranty and warranty period are required for all privately installed improvements that will become public. A performance guarantee is needed in the amount of 25% of all public improvements and shall be in effect for a period of two years, per 10-6-13.

The Developer's Engineer provided an estimate of cost for the improvements that will become public. The total amount for the improvements is \$67,052.00, and the required 25% for the performance guarantee is \$16,763.00. This office recommends the Developer be required to provide a performance guarantee in the amount of \$16,763.00 for a period of two years.

Please let me know if you have any questions or require additional information.

Very truly yours,

TYSON ENGINEERING, INC.

Keith T. Mulholland, P.E.
Project Engineer

KTM/mc
Enclosure

BRANECKI-VIRGILIO & ASSOCIATES

Consulting Civil Engineers

79 NORTH BROADWAY
DES PLAINES, IL 60016
PHONE: (847) 298-4525
FAX: (847) 298-8663

June 3, 2014

Mr. Keith Mulholland
Tyson Engineering, Inc.
367 South Schuyler Avenue
Kankakee, Illinois 60901

VIA EMAIL: kmulholland@tysoneng.com

Re: The Enclave
Manteno, Illinois


Dear Keith:

Attached is the revised Engineer's Estimate for Items Requested by the Village. The revised estimate uses the Unit Prices you provided in your May 31, 2014 email.

It is our understanding that you will forward the revised estimate to the Village of Manteno for their concurrence.

Please call if there are any questions.

Yours truly,
Branecki-Virgilio & Associates, Inc.


Ted M. Virgilio

Encl.
cc: Mr. Frank Bradley, Jr., Dunree Homes, Inc.

Job File 750/TE-Mulholland6.doc

INDUSTRIAL WASTES

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LAND PLANNING
STORM DRAINAGE STREET PAVING
STREET LIGHTING

ENGINEER'S ESTIMATE

FOR

ITEMS REQUESTED

BY

VILLAGE

IN

THE ENCLAVE

PHASE ONE

MANTENO, ILLINOIS

STORM SEWER

Item	Quan.	Unit	Description	Unit Price	Total Cost
1.	200	LF	36" Storm Sewer	\$58.00	\$11,600.00
2.	485	LF	30" Storm Sewer	\$50.00	\$24,250.00
3.	155	LF	24" Storm Sewer	\$45.00	\$6,975.00
4.	2	EA	72" Dia. Manhole	\$2,500.00	\$5,000.00
5.	4	EA	60" Dia. Manhole	\$2,000.00	\$8,000.00
6.	2	EA	48" Dia. Manhole	\$1,500.00	\$3,000.00
7.	1	EA	36" Dia. End Section	\$1,500.00	\$1,500.00
				Sub-Total	\$60,325.00

Curb & Gutter and Pavement in Cook St. R.O.W. and South Creek Dr. R.O.W.

<u>Item</u>	<u>Quan.</u>	<u>Unit</u>	<u>Description</u>	<u>Unit Price</u>	<u>Total Cost</u>
1.	105	LF	B-6.12 PCC Curb & Gutter	\$15.00	\$1,575.00
2.	230	SY	Surface Course, Binder Course, Base Course	\$22.40	\$5,152.00
				Sub-Total	\$6,727.00
				TOTAL	\$67,052.00
					x 25%
				Maintenance Bond Amount	\$16,763.00

Note: Unit Prices Provided By Village Engineer

Based on Plans Dated: May 13, 2005
 Branecki-Virgilio & Associates, Inc.
 Consulting Civil Engineers
 79 North Broadway
 Des Plaines, Illinois 60016-2347
 (847) 298-4525

Date: May 13, 2014
 Revised: June 3, 2014