

**VILLAGE OF WINDSOR
BOARD RESOLUTION 2016-115**

APPROVAL OF REDUCTION IN LETTER OF CREDIT FOR WOLF HOLLOW PHASE 5

WHEREAS, Wolf Hollow, LLC by Neumann Companies (“Developer”) has requested a reduction in its letter of credit for infrastructure associated with Phase 5 of Wolf Hollow, all as set forth in the request attached hereto; and

WHEREAS, the Village Engineer has reviewed the request and recommends that the letter of credit be reduced to \$77,000.00, all as set forth in the memorandum attached hereto; and

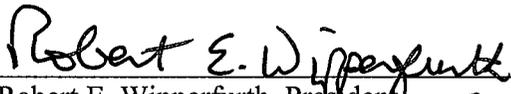
WHEREAS, following review and consideration of the Developer’s request and the Village Engineer’s recommendation, the Village Board resolves to proceed as set forth herein.

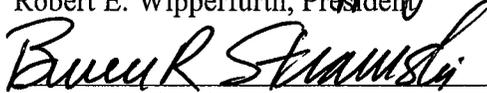
NOW, THEREFORE, IT IS HEREBY RESOLVED by the Village Board of the Village of Windsor as follows:

1. Wolf Hollow, LLC’s request for a reduction in its letter of credit is approved, based on the recommendations set forth in the Village Engineer’s memorandum. The letter of credit shall be reduced to Seventy-seven Thousand Dollars (\$77,000.00).
2. The Developer may provide a copy of this Resolution and the attachments thereto to any third party requesting verification of the Village’s approval of the reduction.
3. An updated letter of credit, in the same form as the previous letter of credit, shall be issued and provided to the Village simultaneous with or prior to the Village’s surrender of the existing letter of credit.

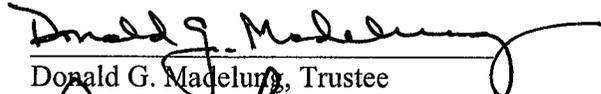
The above and foregoing Resolution was duly adopted at a meeting of the Village Board of the Village of Windsor on October 6, 2016, by a vote of 5 in favor and 0 opposed.

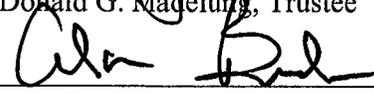
VILLAGE OF WINDSOR


Robert E. Wipperfurth, President


Bruce Stravinski, Trustee


Monica M. Smith, Trustee


Donald G. Madelung, Trustee


Alan Buchner, Trustee

Attested by:

Christine Capstran, Village Clerk

Incorporated by Reference:

Exhibit A Developer’s Request dated September 12, 2016

Exhibit B Village Engineer’s Memorandum dated September 22, 2016



Windsor

Growing Forward

Memorandum

To: Windsor Village Board

CC: Tina Butteris, Finance Officer
Amy Anderson Schweppe, Planning & Development Coordinator

From: Kevin Richardson, Village Engineer

Date: September 22, 2016

Re: Wolf Hollow Letter of Credit Reduction Phase 5

Wolf Hollow LLC by Neumann Companies is requesting a reduction in the letter of credit (LOC), which is the surety for completing the infrastructure on the project. Windsor entered into an agreement with Wolf Hollow LLC for land division improvements. The agreement allows a reduction in the LOC after final waivers of lien have been submitted and the improvements installed meeting Village standards.

Infrastructure has been installed along Wolf Hollow Road to the south limit of the Wolf Hollow Subdivision. The reduced LOC represents the cost of the installation of the surface course along Wolf Hollow Road and the retainage is for the warranty period repairs.

Surety amounts and warranty periods in Chapter 236.13 (2) of the Wisconsin Statutes were changed by 2013 Wisconsin Act 280. The following is an excerpt which specifies the allowable surety amount to be required by the Village. "Upon substantial completion of the public improvements, the amount of the security the subdivider is required to provide may be no more than an amount equal to the total cost to complete any uncompleted public improvements plus 10 percent of the total cost of the completed public improvements." The infrastructure construction cost to date has been \$501,911 the estimated cost for the surface course of Wolf Hollow Road is \$30,000.

I am recommending that the letter of credit be reduced to \$77,000 for the Wolf Hollow Phase 5 development.



September 12, 2016

Kevin Richardson, Town Engineer
Village of Windsor
4084 Mueller Road
DeForest, WI 53532

Re: Wolf Hollow
Phases 5 Surety

Dear Mr. Richardson:

On April 21st, 2016, Wolf Hollow Windsor, LLC, Inc. posted Midland States Bank's irrevocable letter of credit #1010023810 in the amount of \$602,295.00 to underwrite the company's obligations under the Agreement for Public Improvements contract dated April 20th, 2016 for Wolf Hollow Phase 5.

The improvements are now substantially complete as defined by *Wis. 236.13(2)*. As such, we request a reduction of our letter of credit to 10% of the completed infrastructure and 100% of the incomplete infrastructure for a suggested aggregate amount of \$77,000 (calculations attached).

Please advise us of the date and time this surety reduction request will be heard before Windsor Village board as we may wish to be represented at this meeting.

Please do not hesitate to contact me with questions.

Sincerely,
Wolf Hollow Windsor, LLC
By: Neumann Companies, Inc.

Don Esposito
Agent

CC: Randy Kolinske – Vierbicher Associates
Jeff Knudtson – Neumann Companies

Surety Reduction - Village of Windsor
Wolf Hollow Windsor, LLC
Wolf Hollow Phase 5
Village of Windsor, WI
9/12/2016

Bid Item Ref. No.	Description	Original Item Total	10% of Completed Scope	100% of Incomplete Scope
Sanitary Sewer				
	Sanitary Sewer - 8" PVC	\$ 23,683.50	\$ 2,368.35	\$ -
	Sanitary Sewer - 12" PVC	\$ 12,469.00	\$ 1,246.90	\$ -
	Existing Sanitary Sewer Manhole Connection	\$ 3,600.00	\$ 360.00	\$ -
	Adjust Existing Sanitary Manhole	\$ 680.00	\$ 68.00	\$ -
	Sanitary Sewer Service Lateral - 4"	\$ 26,202.00	\$ 2,620.20	\$ -
	Sanitary Sewer Access Structure - 48"	\$ 30,600.00	\$ 3,060.00	\$ -
	Internal Chimney Seals	\$ 6,820.00	\$ 682.00	\$ -
	Sanitary Sewer - Rock Excavation	\$ 8,000.00	\$ 800.00	\$ -
	Televise Sanitary Sewer	\$ 4,522.90	\$ 452.29	\$ -
	Sanitary Sewer By-pass Pumping	\$ 6,500.00	\$ 650.00	\$ -
	Sanitary Sewer Subtotal	\$ 123,077.40	\$ 12,307.74	\$ -
Watermain				
	Water Main - 8" D.I.	\$ 57,040.00	\$ 5,704.00	\$ -
	Water Main - 6" D.I.	\$ 2,430.00	\$ 243.00	\$ -
	Connect to Existing Water Main	\$ 2,200.00	\$ 220.00	\$ -
	Polystyrene Foam Insulation	\$ 540.00	\$ 54.00	\$ -
	Gate Valves - 8"	\$ 7,500.00	\$ 750.00	\$ -
	Gate Valves - 6"	\$ 4,000.00	\$ 400.00	\$ -
	Hydrant - New	\$ 7,800.00	\$ 780.00	\$ -
	Copper Water Service Lateral - 1"	\$ 32,314.00	\$ 3,231.40	\$ -
	Watermain - Rock Excavation	\$ 3,450.00	\$ 345.00	\$ -
	Watermain Subtotal	\$ 117,274.00	\$ 11,727.40	\$ -
Storm Sewer				
	Storm Sewer - 12" RCP, Class III	\$ 1,155.00	\$ 115.50	\$ -
	Storm Sewer - 15" RCP, Class III	\$ 7,791.00	\$ 779.10	\$ -
	Storm Sewer - 18" RCP, Class III	\$ 1,320.00	\$ 132.00	\$ -
	Storm Sewer - 24" RCP, Class III	\$ 10,450.00	\$ 1,045.00	\$ -
	Storm Sewer - 24" CMP	\$ 2,610.00	\$ 261.00	\$ -
	24" RCP Apron Endwall with Pipe Grate	\$ 2,000.00	\$ 200.00	\$ -
	24" CMP Apron Endwall	\$ 600.00	\$ 60.00	\$ -
	Storm Sewer Manhole - 48"	\$ 4,200.00	\$ 420.00	\$ -
	Storm Sewer Curb Inlet (Type H) - 2' x 3' Precast Box w/ Frame & Grate	\$ 10,500.00	\$ 1,050.00	\$ -
	Storm Sewer Catch Basin - 48"	\$ 2,300.00	\$ 230.00	\$ -
	Connect to Existing Storm Inlet	\$ 910.00	\$ 91.00	\$ -
	Storm Sewer Subtotal	\$ 43,836.00	\$ 4,383.60	\$ -

Streets			
Excavation Below Subgrade	\$ 25,340.00	\$ 2,534.00	\$ -
Finish Grading	\$ 7,574.80	\$ 757.48	\$ -
Crushed Agregate Base Course - 10" thick under Roadway Pavement	\$ 35,392.00	\$ 3,539.20	\$ -
Crushed Aggregate Base Course - 6.5" thick under Curb & Gutter	\$ 5,015.00	\$ 501.50	\$ -
Crushed Aggregate Base Course - 8" thick under Bike Path	\$ 3,862.60	\$ 386.26	\$ -
Crushed Aggregate Base Course - 11" thick for Bike Path Shoulders	\$ 809.10	\$ 80.91	\$ -
Concrete Curb and Gutter 30"	\$ 31,979.60	\$ 3,197.96	\$ -
Reinforced Curb and Gutter @ Lateral Crossings	\$ 1,875.00	\$ 187.50	\$ -
Asphaltic Concrete Pavement - Surface Course 1-3/4" Roadway	\$ 27,877.50	\$ -	\$ 27,877.50
Asphaltic Concrete Pavement - Binder Course 2-1/4" Roadway	\$ 14,898.00	\$ 1,489.80	\$ -
Asphaltic Concrete Pavement - Binder Course 1-3/4" Roadway	\$ 11,652.00	\$ 1,165.20	\$ -
Asphaltic Concrete Pavement - Bike Path 3"	\$ 4,774.00	\$ 477.40	\$ -
Clean and Tack Coat Binder - Roadway	\$ 1,770.00	\$ -	\$ 1,770.00
Concrete Sidewalk, 5" with 4" Base	\$ 40,616.10	\$ 4,061.61	\$ -
Reinforce Concrete Sidewalk @ Lateral Crossings	\$ 1,875.00	\$ 187.50	\$ -
Concrete Curb Ramps	\$ 1,023.00	\$ 102.30	\$ -
Truncated Dome Detectable Warning Field	\$ 900.00	\$ 90.00	\$ -
Type III Traffic Barricade w/ Road Closed Sign (SALVAGE)	\$ 280.00	\$ 28.00	\$ -
Street Signs (Stop Sign with Street Names) - (NEW)	\$ 210.00	\$ 21.00	\$ -
Streets Subtotal	\$ 217,723.70	\$ 18,807.62	\$ 29,647.50
Construction Subtotal	\$ 501,911.10	\$ 47,226.36	\$ 29,647.50
Statutory Contingency	\$ 100,382.22	None	Required
Surety Total	\$ 602,293.32	\$ 47,226.36	\$ 29,647.50
Grand Total		\$ 76,873.86	
CALL		\$ 77,000.00	