

**VILLAGE OF WINDSOR  
RESOLUTION 2019-77**

**APPROVAL OF A REDUCTION IN THE LETTER OF CREDIT  
FOR WINDSOR GARDENS – PHASE 4**

**WHEREAS**, Apple Apartments, LLC (“Developer”) has requested a reduction in the Letter of Credit which serves as surety for completion of infrastructure in Phase 4 of Windsor Gardens; and

**WHEREAS**, the Village Engineer has reviewed the Developer's request and recommends the approval of same; and

**WHEREAS**, at its regularly scheduled meeting on August 1, 2019, the Village Board reviewed the request for a reduction in the letter of credit as well as the information provided by the Village Engineer.

**NOW, THEREFORE, BE IT RESOLVED** by the Village Board of the Village of Windsor as follows:

- A. The Developer’s Letter of Credit for Phase 4 shall be reduced to Fifty Thousand Eight Hundred and Fifty dollars and Twenty-five cents (\$50,850.25) as approved by the Village Engineer.
- B. 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.
- C. 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.
- D. Notwithstanding this reduction in the Letter of Credit, the Developer shall remain obligated to timely satisfy all of the conditions imposed by the Village Board to which the Letter of Credit serves as a surety, and to provide satisfactory verification of compliance to the Village. Any necessary or requested reviews or submissions to the Village for determinations of compliance shall be made at least ten (10) business days prior to the date upon which verification of compliance is required.

The above and foregoing Resolution was duly adopted by the Village Board of the Village of Windsor, Dane County, Wisconsin at a meeting held on August 1, 2019 by a vote of 5 in favor and 0 opposed.

**VILLAGE OF WINDSOR**

Robert E. Wipperfurth  
Robert E. Wipperfurth, President

*Attested by:*

Christine Capstran  
Christine Capstran, Clerk

Incorporated by Reference:  
7-10-2019 Village Engineer Memorandum

2005 W. Beltline Highway, Suite 201  
Madison, WI 53713  
608.277.1230  
www.baxterwoodman.com  
info@baxterwoodman.com



# Memo

**To:** Village of Windsor

---

**From:** Jerry Groth, Village Engineer

---

**Date:** 7/10/19

**Project No.:** 181368.07

---

**Subject:** Windsor Gardens Phase 4 LOC Reduction

---

Jerry Tierney (Developer) has requested a reduction in letter of credit for Windsor Gardens Phase 4. The existing LOC of \$165,024, primarily generally covered roadway improvements for Colton Way, Vincent Trail and Florance Ruth Lane.

In accordance with Wisconsin Act 243, the developer can request a reduction in LOC once substantial completion is met, which for developments with roads, is defined as when binder course of asphalt is completed.

Per attachment dated 7/9/19, the new Phase 4 Letter of Credit of \$50,850.25 for work remaining is acceptable and meets the requirements as noted in Wisconsin Act 243, which covers remaining work plus 10%.

Respectfully submitted,

BAXTER & WOODMAN, INC.  
CONSULTING ENGINEERS

A handwritten signature in cursive script, appearing to read "Gerald D. Groth".

Gerald D. Groth, P.E.

Date: 7/9/2019

Windsor Gardens Phase 4 (18 Lots)							
Colton Way							
Item #	Item	Est Qty	Units	Unit Price	Total Price	% Complete	\$ Complete
1	3.5" Asphalt Pavement	120	Ton	\$ 61.00	\$ 7,320.00	50%	\$ 3,660.00
2	30" Concrete Ribbon Curb	430	LF	\$ 11.00	\$ 4,730.00	100%	\$ 4,730.00
3	Crushed Aggregate Base Course	650	Ton	\$ 10.00	\$ 6,500.00	100%	\$ 6,500.00
4	Concrete Walkway	1500	SF	\$ 5.00	\$ 7,500.00	100%	\$ 7,500.00
5	Tracking Pad	60	Ton	\$ 10.00	\$ 600.00	100%	\$ 600.00
6	Stone Weeper	50	Ton	\$ 10.00	\$ 500.00	100%	\$ 500.00
7	Silt Fence	50	LF	\$ 1.50	\$ 75.00	100%	\$ 75.00
					\$ 27,225.00		

Vincent Trail							
Item #	Item	Est Qty	Units	Unit Price	Total Price	% Complete	\$ Complete
1	3.5" Asphalt Pavement	125	Ton	\$ 61.00	\$ 7,625.00	50%	\$ 3,812.50
2	30" Concrete Ribbon Curb	460	LF	\$ 11.00	\$ 5,060.00	100%	\$ 5,060.00
					\$ 12,685.00		

Florance Ruth Lane							
Item #	Item	Est Qty	Units	Unit Price	Total Price	% Complete	\$ Complete
1	3.5" Asphalt Pavement	850	Ton	\$ 61.00	\$ 51,850.00	50%	\$ 25,925.00
2	30" Concrete Ribbon Curb	2700	LF	\$ 11.00	\$ 29,700.00	100%	\$ 29,700.00
					\$ 81,550.00		

Outlot 7							
Item #	Item	Est Qty	Units	Unit Price	Total Price	% Complete	\$ Complete
1	3.5" Asphalt Pavement	60	Ton	\$ 61.00	\$ 3,660.00	50%	\$ 1,830.00
2	Crushed Aggregate Base Course	140	Ton	\$ 10.00	\$ 1,400.00	100%	\$ 1,400.00
					\$ 5,060.00		

Other Items							
Item #	Item	Est Qty	Units	Unit Price	Total Price	% Complete	\$ Complete
1	Signage				\$ 5,000.00	0%	\$ -
2	Lighting				\$ 6,000.00	0%	\$ -
					\$ 11,000.00		

Totals		\$ 137,520.00	\$ 91,292.50
20%		\$ 27,504.00	\$ 18,258.50
		\$ 165,024.00	66% \$ 109,551.00

Original Work Amount	\$ 137,520.00
Work Completed Amount	\$ 91,292.50
Work Remaining Amount	\$ 46,227.50
10% Of Remaining Work	\$ 4,622.75
<b>Reduced LOC Amount</b>	<b>\$ 50,850.25</b>