



CITY COUNCIL AGENDA ITEM

Date: August 15, 2011

To: John Szerlag, City Manager

From: Mark F. Miller, Director of Economic and Community Development
Steven Vandette, City Engineer

Subject: Private Agreement – Hidden Parc Site Condominiums
Project No. 05.914.3

Background

The Planning Commission granted preliminary site plan approval for the above referenced project on 8/12/2010. The Engineering Department has reviewed the plans for this project and recommends approval. The plans include Water Main, Sanitary Sewer, Storm Sewer, Detention Pond, Concrete Sidewalk, and Concrete Pavement.

The Owner has provided a performance bond and 10% cash for escrow and cash fees in the amount of the estimated cost of public improvements, as required.

Recommendation

Approval is recommended

cc: Aileen Bittner, Acting City Clerk (Original Agreement)
Financial Department

City Of Troy

Contract for Installation of Municipal Improvements (Private Agreement)

Project No.: **05.914.3**

Project Location: **SE 1/4 Section 14**

Resolution No: _____

Date of Council Approval: _____

This Contract, made and entered into this _____ day of _____, 2011 by and between the City of Troy, a Michigan Municipal Corporation of the County of Oakland, Michigan, hereinafter referred to as "City" and C.P Ventures, LP whose address is 12955 23 Mile Road, Shelby Twp., MI 48315 and whose telephone number is (586) 254-4367 hereinafter referred to as "Owners", provides as follows:

FIRST: That the City agrees to permit the installation of Water Main, Sanitary Sewer, Storm Sewer, Detention Pond, Concrete Sidewalk, and Concrete Pavement in accordance with plans prepared by Community Engineering whose address is 6303 26 Mile Road, Suite 110, Washington Twp., MI 48094 and whose telephone number is (586) 677-4081 and approved prior to construction by the City in accordance with City of Troy specifications.

SECOND: That the Owners agree to provide the following securities to the City prior to the start of construction, in accordance with the Detailed Summary of Required Deposits & Fees (attached hereto and incorporated herein):

Refundable escrow deposit equal to the estimated construction cost of \$ 801,992.00. This amount will be deposited with the City in the form of (check one):

Cash	<input type="checkbox"/>
Certificate of Deposit & 10% Cash	<input type="checkbox"/>
Irrevocable Bank Letter of Credit & 10% Cash	<input type="checkbox"/>
Check	<input type="checkbox"/>
Performance Bond & 10% Cash	<input checked="" type="checkbox"/>

Refundable cash deposit in the amount of \$ 142,740.00. This amount will be deposited with the City in the form of (check one):

Cash	<input type="checkbox"/>	Check	<input checked="" type="checkbox"/>
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Non-refundable cash fees in the amount of \$ 72,590.73. This amount will be paid to the City in the form of (check one):

Cash	<input type="checkbox"/>	Check	<input checked="" type="checkbox"/>
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Said refundable escrow deposits shall be disbursed to the Owners after approval by the City. The City reserves the right to retain a minimum of ten (10) percent for each escrowed item until the entire site/development has received final inspection and final approval by all City departments. Refundable cash deposits shall be held until final approval has been issued. Disbursements shall be made by the City within a reasonable time, after request for refund of deposits is made by the Owners.

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THIRD: The owners shall contract for construction of said improvement with a qualified contractor. Owners, or their agents, and contractor(s) agree to arrange for a pre-construction meeting with the City Engineer prior to start of work. All municipal improvements must be completely staked in the field under the direct supervision of a registered civil engineer or registered land surveyor, in accordance with the approved plans. Revisions to approved plans required by unexpected or unknown conflicts in the field shall be made as directed by the City.

FOURTH: Owners agree that if, for any reason, the total cost of completion of such improvements shall exceed the sums detailed in Paragraph SECOND hereof, that Owners will immediately, upon notification by the City, remit such additional amounts in accordance with Paragraph SECOND hereof. In the event the total cost of completion shall be less than the sums as detailed in Paragraph SECOND hereof, City will refund to the Owners the excess funds remaining after disbursement of funds.

FIFTH: Owners agree to indemnify and save harmless City, their agents and employees, from and against all loss or expense (including costs and attorneys' fees) by reason of liability imposed by law upon the City, its agents and employees for damages because of bodily injury, including death, at any time resulting therefrom sustained by any person or persons or on account of damage to property, including work, provided such injury to persons or damage to property is due or claimed to be due to negligence of the Owner, his contractor, or subcontractors, employees or agents, Owner further agrees to obtain and convey to the City all necessary easements and/or right-of-way for such public utilities as required by the City Engineer.

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IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed in duplicate on this _____ day of _____, 20_____.

OWNERS

CITY OF TROY

By:

By:



CHRISTOPHER COUSINO
Please Print or Type

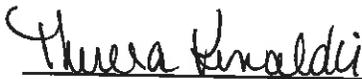
Louise E. Schilling, Mayor

Please Print or Type

Tonni Bartholomew, City Clerk

STATE OF MICHIGAN, COUNTY OF OAKLAND

On this 8th day of August, A.D. 2011, before me personally appeared Christopher Cousino, Authorized Agent known by me to be the same person(s) who executed this instrument and who acknowledged this to be his/her/their free act and deed.



NOTARY PUBLIC, ~~Oakland~~ Macomb County, Michigan NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF MACOMB

My commission expires: 1-6-2014 My Commission expires Jan. 6, 2014
Acting in the County of Macomb

Detailed Summary of Required Deposits & Fees
Hidden Parc Site Condos.
30 Units - Section 14

ESCROW DEPOSITS or PERFORMANCE BOND:

Sanitary Sewers	\$95,294
Water Mains	\$131,280
Storm Sewers	\$136,132
Rear Yard Drains	\$58,032
Pavement - CONCRETE	\$253,651
Grading	\$28,000
Detention Basin	\$9,460
Monuments and Lot Corner Irons	\$790
Temporary Access Road	\$2,500
Deceleration and/or Passing Lane - MAJOR ROAD	\$40,900
Major Road Improvements (other than decel or passing lanes)	\$4,038
Sidewalks - ON SITE	\$6,315
Sidewalks - OFF SITE	\$3,600
Street Light	\$14,000
Deposit for the Repair of Damage to Existing Public Streets Used for Access	\$18,000

TOTAL ESCROW DEPOSITS or PERFORMANCE BOND (REFUNDABLE): \$801,992

(Circle One)

CASH FEES (NON-REFUNDABLE):

Water Main Testing and Chlorination (PA2)	\$1,034
Street Name and Traffic Signs (SUB 4)	\$1,771
Maintenance of Detention Basin (20 year)	\$10,400
Testing Services (SUB 11)	\$12,030
Engineering Review and Inspection (PA 1)	\$54,054
Engineering Review and Inspection (Previously Paid on 4/16/10) (PA 1)	-\$6,698.27

(PA 3) TOTAL CASH FEES (NON-REFUNDABLE): \$72,590.73

CASH DEPOSITS (REFUNDABLE):

Sidewalk Closures	\$1,944
Deposit for Maintenance & Cleaning of Ex. Public Streets Used for Access	\$6,000
Landscape Deposit	\$31,825
Punchlist & Restoration Deposit	\$100,971
Deposit for Repair, Replacement or Maintenance of SESC	\$2,000

(PA 3) TOTAL CASH DEPOSITS (REFUNDABLE): \$142,740