



CITY COUNCIL AGENDA ITEM

Date: March 30, 2015

To: Brian Kischnick, City Manager

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

Subject: Private Agreement – Contract for Installation of Municipal Improvements
Dick's Sporting Good's - Oakland Mall - Project No. 14.923.3

History

Urbanca Oakland Mall, LLC proposes to develop Dick's Sporting Good's located at Oakland Mall.

Site grading and utility plans for this development were reviewed and recently approved by the Engineering Department. The plans include municipal improvements which will be constructed by Urbanca Oakland Mall, LLC on behalf of the City of Troy: including sanitary sewer, water main and soil erosion control. The required fees and refundable escrow deposits in the form of Performance Bond and 10% Cash, that will assure completion of the municipal improvements, have been provided by Urbanca Oakland Mall, LLC (see attached Private Agreement).

Financial

See attached summary of required deposits and fees for this Private Agreement.

Recommendation

Approval of the Contract for Installation of Municipal Improvements (Private Agreement) is recommended.

City Of Troy

Contract for Installation of Municipal Improvements (Private Agreement)

Project No.: **14.923.3**

Project Location: **SE 1/4 Section 35**

Resolution No: _____

Date of Council Approval: _____

This Contract, made and entered into this **13th** day of **April, 2015** by and between the City of Troy, a Michigan Municipal Corporation of the County of Oakland, Michigan, hereinafter referred to as "City" and **Urbanca Oakland Mall, LLC** whose address is **111 East Walker Dr., Suite 2400, Chicago, IL 60601** and whose telephone number is **248-890-1861** hereinafter referred to as "Owners", provides as follows:

FIRST: That the City agrees to permit the installation of **sanitary sewer, water main and soil erosion control** in accordance with plans prepared by **Kieft Engineering** whose address is **5852 S. Main Street, Suite 1, Clarkston, MI 48346** and whose telephone number is **248-625-5251** 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 \$ **163,068.00**. This amount will be deposited with the City in the form of (check one):

Cash/Check	<input type="checkbox"/>	}	10% Cash	\$16,306.80
Certificate of Deposit & 10% Cash	<input type="checkbox"/>			
Irrevocable Bank Letter of Credit & 10% Cash	<input type="checkbox"/>			
Performance Bond & 10% Cash	<input checked="" type="checkbox"/>			

Refundable cash deposit in the amount of \$ **23,807.00**. 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 \$ **17,665.00**. 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.

City Of Troy

Contract for Installation of Municipal Improvements (Private Agreement)

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:

David Neuman
Ex. VP of Development / Urban Retail Properties
Please Print or Type

Dane M. Slater, Mayor

Please Print or Type

M. Aileen Dickson, City Clerk

STATE OF MICHIGAN, COUNTY OF OAKLAND

On this 20th day of March, A.D. 2015, before me personally appeared David Neuman 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.

Susan C. Baker

NOTARY PUBLIC, Oakland County, Michigan

My commission expires: 4/30/21

Susan C. Baker
Notary Public-State of Michigan
Oakland County
My Commission Expires
April 30, 2021
Acting in the County of _____



Detailed Summary of Required Deposits & Fees
Dick's Sporting Goods
14.923.3

ESCROW DEPOSITS (PUBLIC):

Sanitary Sewers	\$36,018
Water Mains	\$127,050
Paving	\$0
Sidewalks	\$0
Deceleration and/or Passing Lane - MAJOR ROAD	\$0
Major Road Improvements (other than decel or passing lanes)	\$0
Underground Detention System/Restricted Outlet/Sewer Tap/Oil & Gas Trap	\$0

TOTAL ESCROW DEPOSITS (Refundable): **\$163,068**

10% CASH
16,306.80

CASH FEES (Non-Refundable):

Engineering Review Fee (Private Improvements)(PA1)	\$8,365
Water Main Testing and Chlorination (PA 2)	\$650
Plan Review and Construction Inspection Fee (Public Improvements) (PA1)	\$12,670
Soil Erosion/Sedimentation Control Commercial Permit Fee (SUB 10)	\$0
Soil Erosion/Sedimentation Control Commercial Inspection Fee (SUB 10)	\$0
Less Initial Engineering Review Fee (Public & Private)(1.1%)	-\$4,020

TOTAL CASH FEES (Non-Refundable): **\$17,665**

CASH DEPOSITS (Refundable):

Street Cleaning/Road Maintenance	\$5,000
Soil Erosion/Sedimentation Control Repair, Replace, or Maintenance	\$2,500
Punchlist & Restoration	\$16,307

TOTAL CASH DEPOSITS (Refundable): **\$23,807**

Total Escrow & Cash Deposits (Refundable): **\$186,875**

Total Cash Fees (Non-Refundable): **\$17,665**

Total Amount: **\$204,540**

PAID
MAR 30 2015
CITY OF TROY
TREASURER'S OFFICE

