

RESOLUTION NO. 221

Swingley Ridge Improvement

WHEREAS, the City of Chesterfield and Sachs Properties have reached an agreement relative to the shared expense for the improvements for the realignment and improvements of the intersection of Swingley Ridge Drive and Route 340.

NOW THEREFORE BE IT RESOLVED that the City Administrator is authorized to enter into the agreement with Sachs Properties in accordance with the Agreement marked Exhibit "A" and attached hereto as if fully set out herein.

Adopted May 19, 1997.


MAYOR


CITY CLERK

REIMBURSEMENT AGREEMENT

COMES NOW the City of Chesterfield, hereinafter referred to as "City" and Sachs Properties, hereinafter referred to as "Sachs" and memorialize their discussions and agreements as follows:

WHEREAS, City is responsible for certain maintenance and construction of Swingley Ridge Drive; and,

WHEREAS, Sachs is desirous of additional construction on Swingley Ridge Drive; and,

WHEREAS, the approved plan by the City and the Missouri Department of Transportation (MoDOT) calls for the realignment of the finished section of Swingley Ridge Drive and Route 340; and,

WHEREAS, the City, through monies made available as a result of the passage of Propositions R & S, has certain monies that are available for street and highway improvements; and,

WHEREAS, the City does not have sufficient funds allocated for the full completion of all improvements between Nardin Drive and Route 340, City and Sachs have reached an agreement with regards to the reimbursement of Sachs by City for a portion of the funds for said improvements.

NOW THEREFORE, in consideration of the matters as set forth above, the parties agree as follows:

1. City agrees to reimburse Sachs for expenses related to the improvement of Swingley Ridge Drive between Nardin Drive and Route 340 as shown and depicted on the plans which have been approved by the Department of Public Works, a copy of which is attached hereto and made a part hereof as Exhibit "1".
2. Said reimbursement amount shall be an amount as established by either the standard unit escrow price based upon units completed or the actual cost to developer, whichever is less, but not to exceed a total of \$250,000.00.
3. Said reimbursement is conditioned upon Sachs complying with and agreeing to be bound by the provisions of Missouri law pertaining to the payment of wages on Public Works projects contained in Sections 290.210 through 290.580 R.S.Mo. 1993, and any amendments thereto.
4. Said reimbursements are conditioned upon the satisfactory completion of all

improvements between Nardin Drive and Route 340 in accordance with the construction approved by the Department of Public Works of City and the Missouri Department of Transportation. The Missouri Department of Transportation approval shall be evidenced by permit compliance.

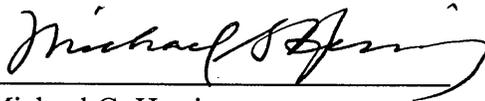
5. Reimbursements are to be made upon the submittal of paid invoices for construction and related expenses for the section of road construction delivered to the City of Chesterfield and provisioned by Sachs before final payment of an affidavit stating that Sachs has fully complied with the prevailing wage law.

6. Reimbursements are to be made solely from funds available through the bond proceeds of Propositions R & S for capital street reconstruction and improvements and shall only be made available as such funds are available from said bond.

7. This Agreement is binding upon and shall adhere to the benefits of the heirs, executors, administrators, and assigns of the parties. Sachs may not assign without written approval of the City of Chesterfield.

8. This Agreement shall be interpreted in accordance with the laws of the State of Missouri.

CITY OF CHESTERFIELD

BY: 
Michael G. Herring
City Administrator

DATED: 5/21/97

SACHS PROPERTIES

BY: _____

DATED: _____

