

Village Green still a puzzle for officials

Written by MARK JAEGER

Wednesday, 07 November 2012 18:00

Village must grapple with subdivision's woes, uncertainty over sidewalks

The financially troubled Village Green subdivision is now under the control of M&I Regional Properties, but the stalled development continues to pose challenges for Village of Fredonia officials.

When proposed nearly a decade ago, the project designed by Regency Hills Development Corp. and MasterCraft Builders was envisioned as an upscale 328-lot subdivision adjacent to the Emerald Hills development.

The depths of the recession took a major hit on the project, resulting in protracted legal wrangling and bankruptcy.

M&I took over the sprawling residential development from Regency Hills. The 22 remaining improved lots are being marketed by Point Real Estate of Brookfield.

While that aspect of the development is still being ironed out, village officials have been wrestling with their own Village Green dilemma.

As part of their development agreement for the project, the village required that sidewalks be installed.

The Village Board previously gave Public Works Director Roger Strohm the green light to get paving bids, which were opened last month.

T.P. Concrete of Fredonia submitted the low bid of \$35,200 for the installation of 7,780 square feet of sidewalk in the development.

The cost of such improvements are generally charged back to the developer or as special assessments, but village officials put off acting on the sidewalk bids while the legal ramifications of holding the bank financially responsible for the work, was explained.

Village Attorney Robert Feind Jr. issued an opinion on the issue, which was reviewed by trustees during a closed session at the conclusion of last week's Village Board meeting.

Following that closed session, officials voted to defer action on the sidewalk contract and a related resolution calling for the work to be covered by a withdrawal from a letter of credit set up by the developer.

When M&I obtained the unimproved lots, officials were told the bank sold several lots with a condition of the sale that the new owners be responsible for paying for the sidewalks.

Strohm told trustees that the paving company would honor its bid until next spring, making the delay possible.

Village Green still a puzzle for officials

Written by MARK JAEGER

Wednesday, 07 November 2012 18:00

The board did approve a resolution accepting a 5.4-acre outlot in the subdivision from M&I for future park use, as well as dedicated land for an access road to the parkland.

The outlot is on the east end of the proposed extension of Deer Meadow Drive.