From: Alex Weinhagen
To: Renae Marshall
Subject: Selectboard - Hinesburg Center escrow agreement
Date: Tuesday, July 29, 2014 3:52:57 PM

Renae,
Here is clarification regarding the "Hinesburg Center pocket park escrow agreement" agenda item for the Selectboard's August 7, 2014 meeting.

On January 28, 2014, the DRB granted Hinesburg Center LLC approval to revise the Hinesburg Center subdivision to allow for after-the-fact changes to building locations and setbacks that were not built per the previously approved plans. Because these unauthorized changes resulted in reductions to greenspace at the center of the project (a pocket park), the developer offered and the DRB required that a second pocket park be constructed on a portion of the project yet to be developed (behind Kinney Drugs). To ensure that this second pocket park was in fact constructed, the DRB conditioned the approval on the developer finalizing an escrow or 3-party financial agreement with the Selectboard.

Brett Grabowski (Hinesburg Center LLC) submitted a proposed escrow agreement pursuant Order #4 of the January 28, 2014 DRB approval. See attached DRB decision and proposed escrow agreement. He submitted this to us on April 24 and asked that we forward it to the necessary parties for review. Bud Allen, Rocky Martin, and I all reviewed the escrow document, and I provided Brett Grabowski with a comprehensive set of necessary revisions per that review. Brett's attorney (Carl Lisman) made all the necessary revisions, and the final escrow agreement is now ready for review and signature by the Selectboard, and signature by the developer/landowner.

Pursuant to the DRB decision, Brett needs to finalize this with the Selectboard BEFORE the Zoning Administrator can issue final certificates of occupancy for the buildings most recently constructed. Currently, these buildings are occupied under conditional certificates of occupancy. Technically, Brett was supposed to finalize this with the Selectboard by May 1, 2014, so we are a bit behind in getting this financial surety agreement finalized and in place.

I will be at the August 7 meeting to answer any questions or provide additional background. Suggested motion language, "I move to authorize the Selectboard Chairperson to sign the escrow agreement, which provides financial surety that Hinesburg Center LLC will install a second pocket park in the Hinesburg Center development project pursuant to the Development Review Board's January 28, 2014 decision."

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