

April 23, 2004

Note to Prospective Bidders:

The Louis Joliet Renaissance Center Board is soliciting sealed quotations for its property, casualty and worker's compensation insurance. You are invited to submit a quotation for their review.

The specifications for required coverage are enclosed. Your quotation must be submitted on the attached form provided and in the manner requested. Suggestions for improvement of coverage may be submitted, but these must be submitted separately and the difference in premium clearly explained.

Quotations must be submitted by **11:00 a.m. May 17, 2004.**

Loss runs will be provided upon request. If you wish to review our current insurance policies, please call me for an appointment. I may be reached at 280-6641.

Thank you.

Sincerely,

Dianne K. Schmitt
Director of Administrative Services

Enclosure

INSURANCE SPECIFICATIONS FOR
LOUIS JOLIET RENAISSANCE CENTER

RENAISSANCE, LTD.

I. Term June 1, 2004 to June 1, 2005

Named insured: 214 Renaissance, Ltd. 214 N. Ottawa Street, Joliet, IL 60432

Location of premises: 214-252 North Ottawa Street
Joliet, IL 60432

Parking Lot parcels:

An exchange of parking lots between Joliet Junior College (JJC) and other governmental bodies resulted in parking lot changes as below:

- 1) The lot to the south of the restaurant now houses the Joliet Historical Museum. This resulted in a reduction of 4,950 sq. ft. of parking space.
- 2) The lot on the west side of Ottawa St. noted as 14 on Exhibit A was exchanged for lots 5 and 7. JJC now owns lot B, an improved parking lot, (shown on Exhibit B) with a square footage of 17,424, which is a net increase of 9,289.5 in parking space on the west side of Ottawa St.. JJC has subleased lot B to 214 Renaissance Ltd. The City of Joliet and Joliet Junior College shall be listed as an additional insured on lot B. The City and JJC have an agreement regarding parcels B and C that states:

”In addition the City and JJC shall jointly defend any claim or action for personal injury, wrongful death or property damage in which the specific location of the occurrence cannot be determined (Lot C or Lot B) and any claim or action in which it is alleged that the injury or other basis of liability involves both the City Parcel and Lot B. In such event, the respective liabilities of the parties shall be apportioned according to the Illinois common law pertaining to joint local government tortfeasors. The City and JJC specifically reserve any privilege; immunity and defense accorded them under law.”

Property coverage for 214 Renaissance Ltd. shall be included as well as liability coverage for Lot B, which is a subject of a sublease to 214 Renaissance Ltd. for parking lot parcels.

- 3) JJC has acquired other parcels that are in the process of being improved to accommodate additional parking lots. Any structures existing on these parcels are in the process of being torn down. These parcels are being subleased to 214 Renaissance Ltd. A list of these unimproved parcels are below:

269 N. Chicago	9,900 sq. ft
255 N. Chicago	5,400 sq. ft.
alley contiguous to north of 255 N. Chicago	2,475 sq. ft.
lot contiguous to north of alley	9,900 sq. ft
 Total	 27,675 sq. ft.

Property coverage for any light standards for 214 Renaissance Ltd. shall be included as well as liability coverage for above parcels.

JJC shall be listed as an additional insured on the above parcels.

Construction: Masonry non-combustible

Occupancy: Offices 2nd, 3rd, 4th and 5th floor. Classroom 1st floor only; restaurant and banquet facility ballroom/dining and meeting rooms, lobby/office, production area, and basement. Total square feet approximately 80,000 w/o basement; basement is approximately 9,500 square feet.

A) Property coverage

Personal property of the insured including stock	
Co-insurance percentage applicable:	90%
Amount of insurance:	\$365,000
Deductible:	\$ 1,000
Replacement cost coverage applies.	
Additional coverage for food spoilage	\$ 5,000
Deductible	\$ 500

B) Business Auto Coverage

Hired and non-owned auto	
Limit per accident, bodily injury and property damage	\$1,000,000

C) Premises & Products & Broad Form Comprehensive General Liability

Restaurant Receipts	\$ 500,000
Personal and advertising injury	\$1,000,000
Each Occurrence	\$1,000,000
& Property Damage Liability	
Premise Medical Payments	\$ 5,000 each person
General aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000

Additional insured: Joliet Junior College, 1215 Houbolt Rd., Joliet, IL
 Will County Metropolitan Exposition &
 Auditorium Authority, Joliet, IL
 City of Joliet, 150 W. Jefferson St., Joliet, IL
 Joliet Area Historical Museum, 204 N. Ottawa, Joliet, IL 60432

D) Crime Coverage

Employee Dishonest (Commercial	\$ 25,000
Blanket) Coverage	
Loss inside the premises coverage \$ 10,000	\$ 1,000
Loss outside the premises coverage \$ 10,000	deductible

Additional insureds:

Part A, Personal Property
 Joliet Junior College
 Joliet Junior College Foundation

II. Umbrella Liability Policy

Occurrence	
Limits of liability:	
Each occurrence	\$5,000,000
Aggregate	\$5,000,000
Products-completed operations aggregate limit	\$5,000,000
Self-insured retention	\$0

Additional Insureds: City of Joliet, 150 W. Jefferson St., Joliet, IL
 Joliet Area Historical Museum, 204 N. Ottawa, Joliet, IL 60432

Coverage for Additional Insureds to apply when 214 Renaissance is hosting and catering events in the Joliet Historical Museum Welcome Center and Rooftop Terrace areas.

III. Liquor Liability

Estimated annual receipts	\$ 100,000
Bodily injury, one person	\$1,000,000
Bodily injury, one occurrence	\$1,000,000
Means of support	\$1,000,000
Property damage	\$1,000,000

Owner: Joliet Junior College Foundation
Will County Metropolitan Exposition & Auditorium Authority

Additional Insureds: City of Joliet, 150 W. Jefferson St., Joliet, IL
Joliet Area Historical Society Museum, 204 N. Ottawa St., Joliet, IL 60432

Coverage for Additional Insureds to apply when 214 Renaissance is hosting and catering events in the Joliet Historical Museum Welcome Center and Rooftop Terrace areas.

ALTERNATE COVERAGE: Please provide a cost for increasing the coverage to \$2,000,000.

IV. Worker's Compensation	Estimated annual <u>Remuneration</u>
Clerical/office employees	\$ 80,000
Restaurant employees	\$ 300,000
All other employees (Housekeeping)	\$ 50,000
Liability limit	\$ 500,000
Experience modification effective 6/1/03:	1.17
Schedule modification effective 6/1/03:	-10.00%
Terrorism risk insurance	

Indicate whether policy offers a dividend plan.

Additional Insureds: City of Joliet, 150 W. Jefferson St., Joliet, IL
Joliet Area Historical Museum, 204 N. Ottawa, Joliet, IL 60432

Coverage for Additional Insureds to apply when 214 Renaissance is hosting and catering events in the Joliet Historical Museum Welcome Center and Rooftop Terrace areas.

INSURANCE SPECIFICATIONS FOR
JOLIET JUNIOR COLLEGE FOUNDATION

Joliet Junior College Foundation

1. Term August 1, 2004 to August 1, 2005

Named Insured: Joliet Junior College Foundation

Location of Premises: 214-252 North Ottawa Street, Joliet, IL 60432

A) Property coverage, Replacement cost coverage

1) Building:	\$10,800,000
Co-insurance:	90%
Deductible:	\$ 1,000; can give option on 5,000 deductible

2) Sign:	\$ 40,068
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Co-insurance:	90%
Deductible:	\$1,000

B) General Liability coverage: occurrence

Bodily injury and property damage liability combined
single limit: \$1,00,000 each occurrence
\$2,000,000 aggregate

To include elevator collision insurance.

Additional insured: Joliet Junior College
Will County Metropolitan Exposition & Auditorium Authority

C) Boiler coverage with air conditioning. New boiler as of 1989.

Limit per accident:	\$ 300,000
All boilers and fire pressure vessels	
All unfired metal pressure vessels, consisting of hot water storage tanks and water softeners	

D) Excess Umbrella Liability

Each occurrence:	\$5,000,000
Annual aggregate limit:	\$5,000,000
Self insured retention	\$0.00

**NO PAYMENTS WILL BE MADE TO THE SUCCESSFUL BIDDER UNTIL BINDERS STATING POLICY NUMBER AND COVERAGES ARE RECEIVED.
INSURANCE COMPANY SHOULD BE RATED B+VII BY BEST & COMPANY.**

JOLIET JUNIOR COLLEGE FOUNDATION
 RENAISSANCE, LTD.
 INSURANCE BID SHEET

<u>JOLIET JUNIOR COLLEGE FOUNDATION</u>	<u>CARRIER</u>	<u>TOTAL COST</u>
Building & General Liability	_____	\$ _____
Boiler Coverage	_____	\$ _____
Umbrella Liability	_____	\$ _____
Sub-total		\$ _____
 <u>214 RENAISSANCE LTD.</u>		
Package Policy (section 1, A-D)	_____	\$ _____
Liquor Liability	\$1,000,000 coverage _____	\$ _____
	\$2,000,000 coverage _____	\$ _____
Umbrella Liability	_____	\$ _____
Workers' Compensation	_____	\$ _____
Sub-total		\$ _____

Please separate out any terrorism risk insurance included in above numbers where coverage can be waived by the insured.

Any policies which must be taken in combination should be clearly indicated.

Indicate policies subject to audit.

Multi-year proposals will be considered if they are submitted.

Firm	Signature
Address	Printed Signature
City State Zip	Date Phone/Fax No.