

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

**CITY COUNCIL
COMMUNICATION:**

03-031

AGENDA:

JANUARY 27, 2003

SUBJECT:

BOND
REDUCTION FOR
AIRPORT
COMMERCE PARK
WEST PLAT 1

TYPE:

RESOLUTION
ORDINANCE
RECEIVE/FILE

SUBMITTED BY:

JAMES M. GRANT
COMMUNITY
DEVELOPMENT
DIRECTOR

SYNOPSIS —

This item concerns the first plat for the Airport Commerce Park West area. There are approximately 19 acres in this plat. The area is zoned Planned Unit Development (PUD). The developer of this project is the Airport Commerce Park, LC, and the principal is Gerard Neugent of Knapp Properties (5000 Westown Parkway, West Des Moines, Iowa). Most of the bonding requirements have been completed, so the principal is asking that the bond of \$96,384 be reduced. The bond was divided into two parts, \$63,524 for sidewalks and \$32,860 for erosion control measures. The Engineering Department has determined all the erosion control measures have been satisfactorily completed and that only 570 lineal feet of sidewalk remain to be constructed. It has been determined that the bond can be reduced to \$15,881 to cover the amount of improvements still needing to be completed, a reduction of \$80,503.

FISCAL IMPACT —

None.

RECOMMENDATION —**Approval.****BACKGROUND —**

The City Council approved the other plats in the area starting in 1996. These other plats have also had their bonding reduced or released as improvements have been completed. Sidewalks and erosion control bonds were required by the City Council when the plat was approved January 19, 1998, by Roll Call No. 98-152. Since all improvements for sidewalks have not been completed, by City Ordinance the remaining bond cannot be reduced below \$63,524 or 25 percent of the original bond for sidewalks even if there is a lesser amount of work to be completed. The City will hold the bond until it has been determined all required work is completed.

