

**CITY COUNCIL
COMMUNICATION:**

03-257

AGENDA:

JUNE 9, 2003

SUBJECT:

BOND REDUCTION
FOR EASTER LAKE
POINT PLAT 1

TYPE:

RESOLUTION
ORDINANCE
RECEIVE/FILE

SUBMITTED BY:

JAMES M. GRANT
COMMUNITY
DEVELOPMENT
DIRECTOR

ITEM 16

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

SYNOPSIS —

Request for the reduction of the bond (\$23,920) from Merchants Bonding Company (IAC 251657) in the amount of \$5,915 to \$18,005 for remaining sidewalks in Easter Lake Point Plat 1.

FISCAL IMPACT —

NONE

RECOMMENDATION —

Approval.

BACKGROUND —

The Des Moines City Council approved the final plat for Easter Lake Pointe Plat 1 and the bond amounts by Roll Call 98-2012 on June 22, 1998. A bond from Merchants Bonding Company (No. IAC 251657) for the amount of \$72,023 for sidewalks and erosion control was submitted and approved by the City Council by Roll Call 98-2012 on June 22, 1998.

The bond from Merchants Bonding Company (No. IAC 251657) was reduced to the amount of \$23,920 for remaining sidewalks and erosion control. This request was submitted and approved by the City Council by Roll Call 02-215 on January 28, 2002.

The Legacy Group is now requesting that the amount of the bond from Merchants Bonding Company (IAC 251657) be further reduced by \$5,915 from \$23,920 to the amount of \$18,005 for remaining sidewalks.

Retaining a minimum of 25% of the original surety until all work is completed is part of the requirements for the plat. The work has been inspected and is certified by the Engineering Department as being satisfactorily completed. The Legacy Group, LC, (John Klein, Principal, 2171 Grand Avenue, Des Moines, Iowa 50312) requests the reduction of the amount of surety since a major portion of the requirements for sidewalks

	in the plat have been met. Only 195 LF of 4' sidewalk remains to be constructed as well as 775 LF of 6' sidewalk.
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