

AGENDA HEADING:

Approving Acceptance of the Planned Unit Development (PUD) Restoration Bond for Airport Commerce Park South Plat 2.

SYNOPSIS:

Recommend approval of the restoration bond in the amount of \$350,754. The restoration bond must be provided and approved by the City Council pursuant to Section 134-706 of the City Code before grading on the plat can commence. The purpose of the restoration bond is to assure that the required grading and ground surface restoration in the plat are completed on time. Airport Commerce Park South Plat 2 is located in the vicinity south of Relocated Army Post Road and west of S.W. 28th Street.

FISCAL IMPACT: NONE

Amount:

Funding Source:

ADDITIONAL INFORMATION:

When a plat is zoned PUD, a PUD restoration bond must be approved by City Council before grading begins. This is done to ensure that the required grading and ground surface restoration are completed on time. The Engineering Department has determined that a restoration bond in the amount of \$350,754 is required for this project for grading, intake filters, socks/silt fence, seeding, mulching, rip rap, silt basin outlets and Engineering Department administrative and inspection costs. This bond will be released once the grading and ground surface restoration of the plat is completed.

The developer of the project is West Lake Properties, LC, Evan Oster Principal, 4949 Westown Parkway, Suite 200, West Des Moines, Iowa 50266.

PREVIOUS COUNCIL ACTION(S):

Date: February 7, 2000

Roll Call Number: 00-315

<u>Action</u>: Approval of Final Subdivision Plat entitled AIRPORT COMMERCE PARK SOUTH, in vicinity of relocated Army Post Road west of Fleur Drive. <u>(Council Communication No. 00-048)</u>. Moved by Vlassis to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

<u>Date</u>: July 15, 1999

Roll Call Number: N/A

Action: Plan and Zoning Commission Approved the Preliminary Plat for Airport Commerce Park South.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Other final plats for Airport Commerce Park South will be presented for City Council approval at a later time.