CITY OF DES MOINES	Office of the City Manager	Date	March 9, 2009
			o. <u>09-</u> ation No. <u>09-136</u> by: Larry Hulse, Community

AGENDA HEADING:

Subdivision Improvement surety release and acceptance of current Letter of Credit for Sawyer's Landing Plat 1.

SYNOPSIS:

Recommend Council approval of the reduction to the surety for required sidewalk and subdivision improvements in the amount of \$42,096, with all necessary improvements related to this item being completed, as reviewed by the Engineering Department. Recommend acceptance and approval of updated Letter of Credit surety for Subdivision Improvements.

FISCAL IMPACT: NONE

Amount: N/A

Funding Source: N/A

ADDITIONAL INFORMATION:

The City Council on November 20, 2006, approved the original surety for subdivision improvements in the amount of \$56,128. The developer, Savannah Homes, Inc., 1309 50th Street, West Des Moines, IA 50266, Ted Grob, Principal has requested a reduction in the required surety since much of the required improvement work has been made. The Engineering Department has approved the work completed. The amount of work remaining will require that a portion of the subdivision improvement surety in the amount of \$14,032 be retained to ensure that the remaining improvements will be satisfactorily completed when new construction within the plat is finished. This amount represents the maximum 75% reduction allowed by Code.

The Irrevocable Letter of Credit providing surety for required subdivision improvements was originally submitted during the time of plat approval and has since expired. An updated Irrevocable Letter of Credit has been submitted and is required to be reapproved and accepted by City Council. Sawyer's Landing Plat 1 is located north of Twana Drive in the vicinity of the eastern terminus of Hillcrest Drive.

PREVIOUS COUNCIL ACTION(S):

Date: November 20, 2006

Roll Call Number: 06-2290

<u>Action</u>: Approving final subdivision plat entitled Sawyer's Landing Plat 1 located in vicinity of Hillcrest Drive and north of Twana Drive. (Council Communication No. 06-713

) Moved by Coleman to adopt. Motion Carried 6-0.

Date: September 11, 2006

Roll Call Number: 06-1754

<u>Action</u>: Approving "PUD" Restoration Bond for the Sawyer's Landing Development. (Council Communication No. 06-563) Moved by Vlassis to adopt. Motion Carried 6-0.

Date: January 9, 2006

Roll Call Number: 06-76 through 06-80

<u>Action</u>: Resolution closing hearing and approving rezoning of land from "A-1" (Agricultural) to "PUD" (Planned Unit Development) and approving "PUD" Conceptual Plan for single-family residential development, (Sawyer's Landing). Moved by Coleman to adopt, subject to final passage of the rezoning ordinance, and subject to the annexation of the property into the City of Des Moines, Iowa. Motion Carried 5-1. Nays: Brooks. Council Member Vlassis declares a conflict of interest and abstains from voting.

BOARD/COMMISSION ACTION(S):

Date: April 20, 2006

Roll Call Number: N/A

Action: Plan and Zoning Commission approval of Preliminary Plat for Sawyer's Landing.

Date: November 3, 2005

Roll Call Number: 05-2835 through 05-2838

<u>Action</u>: Plan and Zoning Commission recommended approval of rezoning and acceptance of PUD Concept Plan subject to conditions.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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