

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date</b>	July 27, 2009
	<b>Agenda Item No.</b> 13 <b>Roll Call No.</b> <u>09-</u> <b>Communication No.</b> <u>09-502</u> <b>Submitted by:</b> Larry Hulse, Community Development Director	

**AGENDA HEADING:**

Subdivision Improvement surety acceptance of current Letters of Credit for Brook Run Village Plats 13, 14 and 15.

**SYNOPSIS:**

Recommend acceptance and approval of updated Letters of Credit surety for Subdivision Improvements.

**FISCAL IMPACT: NONE**

Amount: N/A

Funding Source: N/A

**ADDITIONAL INFORMATION:**

On November 7, 2005, the City Council approved the original surety for subdivision improvements in the amount of \$113,477 for three subdivisions (Brook Run Plats 13, 14 and 15 were approved during the same council meeting). The developer, Brook Run L.C., Tom Gratias, Principal, 1350 NW 138<sup>th</sup> Street, Suite 500, Clive, Iowa 50325, has provided an updated Letter of Credit to the City.

The Irrevocable Letter of Credit providing surety for required subdivision improvements was originally submitted at the time of final plat approval, and has since expired and been terminated by Two Rivers Bank and Trust. An updated Irrevocable Letter of Credit has been submitted and is required to be accepted and approved by City Council. Two Rivers Bank and Trust has submitted Irrevocable Letter of Credit numbers 003, 004 and 005 in the total amount of \$89,742, to provide surety for the remaining subdivision improvements that have not yet been installed. Brook Run Village Plats 13, 14 and 15 are located north of East Hull Avenue, west of Village Run Drive and south of East Douglas Avenue

**PREVIOUS COUNCIL ACTION(S):**

Date: November 7, 2005

Roll Call Number: 05-615 through 05-617

Action: (A) Brook Run Village Plat 13. (Council Communication No. 05-617

) Moved by Vlassis to adopt. Motion Carried 7-0.

(B) Brook Run Village Plat 14. (Council Communication No. 05-616) Moved by Vlassis to adopt. Motion Carried 7-0.

(C) Brook Run Village Plat 15. (Council Communication No. 05-615) Moved by Vlassis to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Date: July 19, 2001

Roll Call Number: None

Action: Moved staff recommendation to approve the revised “Brook Run” preliminary plat, subject to the applicant revising the plat in conformance with the letter from the Permit and Development Center Administrator and the condition that the fire flow calculations be supplied.

Date: August 20, 1998

Roll Call Number: None

Action: Plan and Zoning Commission recommendation to approve “Brook Run” preliminary plat, accepting staff recommendations.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

Reduction and/or release of Letter of Credit, subject to all subdivision improvements being satisfactorily completed.

For more information on this and other agenda items, please call the City Clerk’s Office at 515-283-4209 or visit the Clerk’s Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk’s Office on Thursday afternoon preceding Monday’s Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk’s Office or sending their request via email to [cityclerk@dmgov.org](mailto:cityclerk@dmgov.org).