

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	February 13, 2012
	Agenda Item No.	14
	Roll Call No.	[_____]
	Communication No.	<u>12-054</u>
	Submitted by:	Phillip Delafield, Community Development Director

AGENDA HEADING:

Subdivision improvement Letter of Credit reduction for Brook Run Village Plats 13, 14 and 15.

SYNOPSIS:

Recommend a reduction to the subdivision improvement Letter of Credit in the amount of \$50,950 for Brook Run Village Plats 13, 14 and 15, since partial completion of the required improvements have been completed to the satisfaction of the Engineering Department. The Letter of Credit will be retained in the amount of \$38,792 for the remaining sidewalk improvements that have not yet been installed.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

On July 27, 2009, the City Council approved and accepted a single new irrevocable Letter of Credit from Two Rivers Bank and Trust, and Brook Run, L.C. for infrastructure improvements in the amount of \$89,742 for the Brook Run Village Plats 13, 14 and 15 subdivisions. The developer has requested a reduction in the required surety since much of the grading and subdivision improvement work has been completed. The installation of additional sidewalk is remaining, and will still require surety in the amount of \$38,792 to make certain that the remaining improvements will be in place when the development of the plat is completed.

Brook Run Village Plats 13, 14 and, 15 are located north of E. Hull Avenue, west of Village Run Drive and south of E. Douglas Avenue.

PREVIOUS COUNCIL ACTION(S):

Date: July 27, 2009

Roll Call Number: 09-1313

Action: [Approving](#) acceptance of updated Irrevocable Letter of Credit surety for subdivision improvements for Brook Run Village Plats 13, 14 and 15. ([Council Communication No. 09-502](#))

Moved by Hensley to adopt. Motion Carried 7-0

Date: November 7, 2005

Roll Call Number: 05-2649 through 05-2651

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):

Board: Plan and Zoning Commission

Date: July 19, 2001

Resolution 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.

Board: Plan and Zoning Commission

Date: August 20, 1998

Resolution 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 Letters of Credit subject to all subdivision improvements being satisfactorily completed.

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