

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: November 5, 2018
	Agenda Item No. 15 Roll Call No. <u>18-1831</u> Communication No. <u>18-549</u> Submitted by: Phillip Delafield, Community Development Director

AGENDA HEADING:

Release of Letter of Credit surety for Brook Run Village Plats 9, 10, 11, and 12 subdivision improvements.

SYNOPSIS:

Recommend release of Letter of Credit number 1047389 from Liberty Bank F.S.B. in the amount of \$24,894 for Brook Run Village Plats 9, 10, 11, and 12 subdivisions located in the vicinity west of Brook View Drive and south of Stream Side Circle since completion of the required improvements has been completed to the satisfaction of the Engineering Department.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- On December 8, 2003, the City Council approved the original surety for subdivision improvements in the amount of \$50,282 for two (2) subdivisions (Brook Run Village Plats 9 and 10, approved during the same meeting). \
- On September 27, 2004, the City Council approved the original surety for subdivision improvements in the amount of \$35,909 for two (2) additional subdivisions (Brook Run Village Plats 11 and 12, approved during the same meeting).
- Further, on August 10, 2009, the City Council approved an updated Letter of Credit to the City covering the surety for outstanding improvements for all four (4) subdivision plats in the amount of \$24,894 by Liberty Bank, F.S.B. The Irrevocable Letter of Credit surety was provided by the developer, Brook Run L.C., Tom Gratias, principal, 1350 NW 138th Street, Suite 500, Clive, IA 50325.
- The developer has now requested the release of the surety since the work has now be completed. The installation of the remaining public sidewalk was inspected on September 6, 2018 and was found to be complete. Brook Run Village Plats 9, 10, 11, and 12 is located in the vicinity west of Brook View Drive and south of Stream Side Circle.



PREVIOUS COUNCIL ACTION(S):

Date: August 10, 2009

Roll Call Number: [09-1432](#)

Action: [Approving](#) acceptance of updated Irrevocable Letter of Credit from Brook Run L.C. for remaining subdivision improvements in Brook Run Village Plats 9, 10, 11 and 12, \$24,894. ([Council Communication No. 09-550](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: July 19, 2001

Resolution Number: N/A

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: N/A

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

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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