Agenda	Item	Num	her
Agenua	Item	14010	INCI



Roll Call Number

Date	September	14,	2009

WHEREAS, on July 10, 2006, by Roll Call No. 06-1326, the City Council approved the PUD Restoration Bond for the Airport Commerce Park South Plat 2 development, located along Gannett Avenue, south of Relocated Army Post Road and west of SW 28th Street, and accepted PUD Restoration Bond #IAC47862 from Merchant's Bonding Company, in the amount of \$350,754 as security for the estimated cost of completing the required grading and site restoration for such development project; and,

WHEREAS, the City Engineer and Community Development Director have certified that the required grading and site restoration have been satisfactorily completed and recommend that the security in the amount of \$350,754 for such improvements be released and returned to the developer; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

- 1. That PUD Restoration Bond #IAC47862 in the amount of \$350,754 from West Lakes Property, LC, and Merchant's Bonding Company, is hereby released as security for the satisfactory completion of the required grading and site restoration, and shall be returned to the Principal.
- 2. That the City Clerk is herby directed to notify the Principal and Surety of the release of such security at the following respective addresses:

West Lakes Property, LC Evan Oster 4949 Westown Parkway, Suite 200 West Des Moines, IA 50266

Merchant's Bonding Company 2100 Fleur Drive Des Moines, IA 50321

MOV	ED by				to adopt.	
FORM APPRO	OVED:	Com			(Council Communication No. 09-)
Roger K. Brow COUNCIL ACTION COWNIE	yn, Assi Yeas	istant Ci	ty Attor	ney ABSENT	CERTIFICATE	
COLEMAN					02.11110.112	
HENSLEY					I, DIANE RAUH, City Clerk of said City hereby cer	ti
KIERNAN					that at a meeting of the City Council of said City of	D
MAHAFFEY					Moines, held on the above date, among ot	h

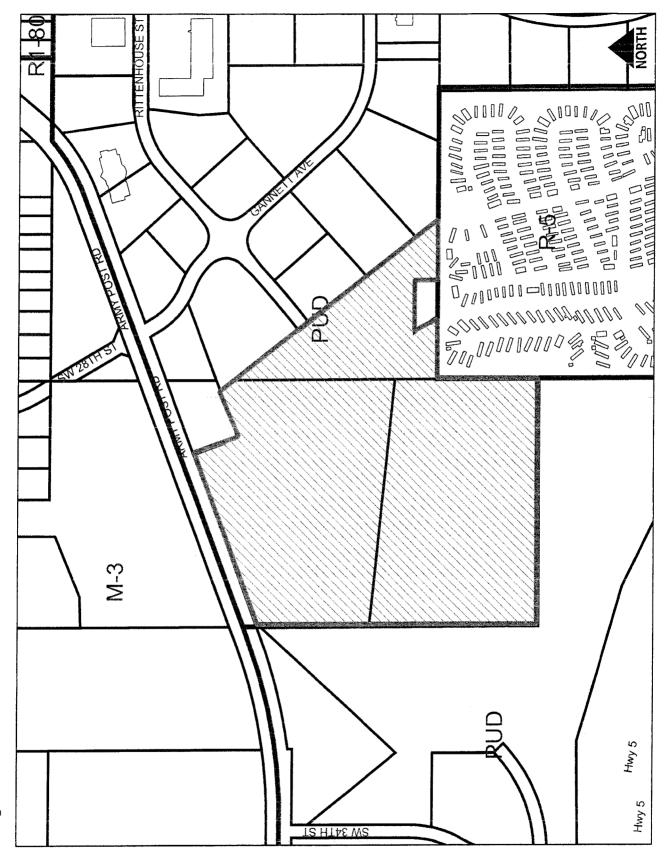
IUIAL			
MOTION CARRIED	APPROVED		

VLASSIS

Mayor

fy es er proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.



Airport Commerce Park South Plat 2