

Date November 18, 2013

RESOLUTION RELEASING PUD RESTORATION BOND
FOR FUTURE HY-VEE SITE AT BEAVER AND DOUGLAS AVENUES

WHEREAS, on February 11, 2013 by Roll Call No. 13-0194, the City Council approved and accepted PUD Restoration Bond No. 09102492 from Hy-Vee Weitz Construction LC as Principal, and Fidelity and Deposit Company of Maryland as Surety, in the amount of \$31,085 as security for the estimated cost of completing the required grading and site restoration for the Beavertdale Hy-Vee site in the vicinity of 4444 Douglas Avenue; and,

WHEREAS, Hy-Vee Weitz Construction LC, subsequently obtain a second PUD Restoration Bond, Bond No. T237625 in the amount of \$31,085 from Employers Mutual Casualty Company as Security, which it intended to provide to the City in replacement of the first bond, but the City has no record of having received the second bond or of any prior release of the first bond; 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 \$31,085 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 No. 09102492 in the amount of \$31,085 from Fidelity and Deposit Company of Maryland is hereby released for the satisfactory completion of the required grading and site restoration, and shall be returned to the Principal.
2. That PUD Restoration Bond No. T237625 in the amount of \$31,085 from Employers Mutual Casualty Company is hereby released for the satisfactory completion of the required grading and site restoration. If the original of such bond is found, it shall be returned to the Principal.
3. That the City Clerk is hereby directed to notify the Principal and both Sureties of the release of such bonds at the following respective addresses:

Fidelity and Deposit Company of Maryland
19th Floor
1400 American Lane Tower
Schaumburg, IL 60196

Hy-Vee Weitz Construction
Attn: Steve Gray
5605 NE 22nd Street
Des Moines, IA 50313

Employers Mutual Casualty Company
Attn: Elizabeth D. Beck
P.O. Box 712
Des Moines, Iowa 50306-0712

★ **Roll Call Number**

Agenda Item Number

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Date November 18, 2013

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(Council Communication No. 13-**562**)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown

Assistant City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other 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.

_____ City Clerk