

Date February 9, 2015

RESOLUTION RELEASING PUD RESTORATION BOND FOR THE CVS PHARMACY STORE PROJECT LOCATED AT 2303 MERLE HAY ROAD

WHEREAS, on November 18, 2013 by Roll Call No. 13-1787, the City Council approved acceptance of a PUD Restoration Bond for the CVS Pharmacy Store project located at 2303 Merle Hay Road, and accepted PUD Restoration Bond No. B120651 from The Cincinnati Insurance Company in the amount of \$18,815 as security for the restoration of the site; 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 \$18,815 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. B120651 from The Cincinnati Insurance Company and First Equity Group, LLC, is hereby released for the satisfactory completion of the required grading and site restoration, and shall be returned to the Principal.
2. That the City Clerk is hereby directed to notify the Principal and Surety of the release of such security at the following respective addresses:

The Cincinnati Insurance Company
C/O: CVS Pharmacy Merle Hay
6200 S. Gilmore Road
Fairfield, OH 45014-5141

First Equity Group, LLC
Attn: Anne Kuta
180 N. Wacker Drive, Suite 1717
Chicago, IL 60606

MOVED by _____ to adopt.

FORM APPROVED:

(Council Communication No. 15- 059)


Roger K. Brown, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				
MOTION CARRIED		APPROVED		

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.

Mayor

City Clerk