

★ Roll Call Number

10-589

Agenda Item Number

13

Date April 26, 2010

WHEREAS, on October 22, 2007, by Roll Call No. 07-2022, the City Council approved the PUD Restoration Bond for the Deer Ridge V development, located in the vicinity of 6000 Creston Avenue, and accepted PUD Restoration Bond #104977142 from Traveler's Casualty and Surety Company, in the amount of \$108,915 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 completed and recommend that the security in the amount of \$108,915 for such improvements be released and returned to the developer;

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

1. That PUD Restoration Bond #104977142 in the amount of \$108,915 from Conlin Equities, LLC, and Traveler's Casualty and Surety Company of America, 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:

Attn: Jeanne Staunton
 JMB Insurance | Property & Casualty
 15th floor
 900 N. Michigan Avenue
 Chicago, IL 60611

Conlin Properties, LLC
 Deer Ridge V, River Oaks Centre
 319 7th Street
 Des Moines, IA 50309

MOVED by Coleman to adopt.

FORM APPROVED:

(Council Communication No. 10- 206)

Roger K. Brown
 Roger K. Brown, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			
MOTION CARRIED		APPROVED		

T. M. Franklin 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.

Diane Rauh City Clerk