

★ Roll Call Number

12-0600

Agenda Item Number

13

Date April 23, 2012

RESOLUTION RELEASING PUD RESTORATION BOND FOR THE SITE OF THE NEW DAHL'S GROCERY STORE AT 3425 INGERSOLL AVENUE

WHEREAS, on April 21, 2008, by Roll Call No. 08-678, the City Council approved a letter of credit in the amount of \$48,336 to be provided by Foods Inc., as security for the satisfactory completion of the grading and the restoration of the site of the new Dahl's grocery store at 3425 Ingersoll Avenue; and,

WHEREAS, in lieu of the letter of credit, Dahl's provided PUD Restoration Bond No. IAC 86745 from Merchant's Bonding Company in the amount of \$48,336 as security for the estimated cost of completing the required grading and site restoration; 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 \$48,336 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 No. IAC 86745 in the amount of \$48,336 from Merchant's Bonding Company 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:

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

Dahl's Foods Inc.
Attn: David Sinwell
4343 Merle Hay Road
Des Moines, IA 50310

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown, Assistant City Attorney

(Council Communication No. 12- 190)

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

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.

T. M. Franklin Mayor

Diane Rauh City Clerk