



Roll Call Number

12-1154

Agenda Item Number

12

Date July 23, 2012

**RESOLUTION RELEASING SUBDIVISION BOND
FOR A PORTION OF AIRPORT BUSINESS PARK PLAT 3**

WHEREAS, on March 28, 2011, by Roll Call No. 11-0513, the City Council approved the final subdivision plat of Airport Business Park Plat 3 subject to receipt of a subdivision bond for the required improvements for the plat in the amount of \$81,548; and,

WHEREAS, Opus Development Corporation as Principal and Western Surety Company as Surety, provided Subdivision Bond No. 929524786 in the amount of \$34,412.00 for the required improvements within the site for the planned expansion of the Hewlett-Packard facility at 3600 Army Post Road, and a separate cash deposit in the amount of \$47,136 for the required public improvements in the balance of the Airport Commerce Park Plat 3; and,

WHEREAS, the City Engineer and Community Development Director have certified that the required public improvements within the site for the expansion of the Hewlett-Packard facility have been satisfactorily completed and recommend that Subdivision Bond No. 929524786 from Opus Development Corporation as Principal and Western Surety Company as Surety be released and returned to the developer, and that the separate cash deposit be retained as security for the satisfactory completion of the public improvements within the balance of Airport Commerce Park Plat 3.

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

1. That Subdivision Improvement Bond No. 929524786 in the amount of \$34,412, from Opus Development Corporation as Principal and Western Surety Company as Surety, is hereby released for the satisfactory completion of the required public improvements, 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:

Opus Development Corporation
 Attn: Jeff Smith
 1200 35th Street, Suite 206-211
 West Des Moines, IA 50265

Western Surety Company
 Attn: Jerry Loots
 101 South Phillips Avenue
 Sioux Falls, SD 57104

(Council Communication No. 12- **389**)

(continued)



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2

MOVED by Hensley 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	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

T. M. Franklin Council 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