

★ Roll Call Number

12-1155

Agenda Item Number

13

Date July 23, 2012

RESOLUTION RELEASING PUD RESTORATION BOND FOR THE EXPANSION OF THE HEWLETT-PACKARD FACILITY AT 3600 ARMY POST ROAD

WHEREAS, on March 28, 2011 by Roll Call No. 11-0511, the City Council approved and accepted PUD Restoration Bond No. 929524782 from Opus Development Corporation as the Principal and developer, and Western Surety Company as Surety, in the amount of \$130,380 as security for the estimated cost of completing the required grading and site restoration for the expansion of the Hewlett-Packard facility at 3600 Army Post Road; and,

WHEREAS, the City Engineer and Community Development Director have certified that the required grading, site restoration, and public improvements have been satisfactorily completed and recommend that PUD Restoration Bond be released and returned to the Principal.

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

- 1. That PUD Restoration Bond No. 929524782 in the amount of \$130,380 from Opus Development Corporation as Principal and Western Surety Company as Surety, 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:

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

MOVED by Hensley to adopt.

FORM APPROVED:

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

(Council Communication No. 12- 388)

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, MEYER, MOORE, and TOTAL.

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.

Y. M. Franklin Council Mayor

Diane Rauh City Clerk