

★ Roll Call Number

12-1923

Agenda Item Number

12

Date December 17, 2012

RESOLUTION RELEASING PUD RESTORATION BOND FOR AIRPORT BUSINESS PARK PLAT 3

WHEREAS, on March 28, 2011 by Roll Call No. 11-0511, the City Council accepted PUD Restoration Bond No. 929524783 from Opus Development Corporation as the Principal and developer, and Western Surety Company as Surety, in the amount of \$169,123 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, in Airport Business Park Plat 3; 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 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. 929524783 in the amount of \$169,123 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- 609)

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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. Includes MOTION CARRIED and APPROVED checkboxes.

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 Council Mayor

Diane Rauh City Clerk