

Date November 4, 2013

RESOLUTION APPROVING LANDSCAPE BOND
FOR HOUSING PROJECT BY HILLTOP I LIMITED PARTNERSHIP
IN THE VICINITY OF 3720 E. DOUGLAS AVENUE

WHEREAS, Hilltop I Limited Partnership, represented by James Conlin, Manager, has proposed to delay the installation of a portion of the required landscaping for a multiple-family housing project in the vicinity of 3720 E. Douglas Avenue until a separate multiple family housing project on adjoining land owned by Hilltop II Limited Partnership, a related development entity, is substantially completed; and,

WHEREAS, if the landscaping were installed at this time, it would likely be damaged or destroyed by the grading required for the construction of a planned future multiple-family housing project on the adjoining land; and,

WHEREAS, the Zoning Administrator has agreed to a delay in the installation of the affected portion of the required landscaping until the earlier of:

- i) The development of any portion of the eastern one-half of the adjoining property owned by Hilltop II Limited Partnership; or,
- ii) August 18, 2018,

if the obligation to install the required landscaping is secured by an irrevocable letter of credit in the amount of \$7,700, which is equal to the estimated cost of installing the balance of the required landscaping; and,

WHEREAS, Hilltop I Limited Partnership has provided an Irrevocable Letter of Credit No. 1289 from West Bank as security for the timely installation of the balance of the required landscaping; and,

WHEREAS, the Legal Department has approved the form of the irrevocable letter of credit.

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

1. The Irrevocable Letter of Credit No. 1289 from West Bank, provided by Hilltop I Limited Partnership, as security for the balance of the required landscaping on its property in the vicinity of 3720 E. Douglas Avenue, is hereby approved and accepted.
2. The City Clerk is hereby directed to hold the irrevocable letter of credit until otherwise directed.

★ Roll Call Number

131714

Agenda Item Number

14

Date November 4, 2013

-2-

MOVED by Coleman 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	✓			
MOORE	✓			
TOTAL	6			

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