



Roll Call Number

13-1787

Agenda Item Number

16

Date November 18, 2013

RESOLUTION ACCEPTING PUD RESTORATION BOND FOR GRADING WORK AT 2303 MERLE HAY ROAD

WHEREAS, on April 8, 2013, by Roll Call No. 13-0596, the City Council approved the CVS Pharmacy Store No. 10,320 PUD Concept Plan for the CVS Pharmacy Store No. 10,329 project, located at 2303 Merle Hay Road; and,

WHEREAS, First Equity Group, LLC, represented by Anne Kuta, Officer, is seeking a Grading Permit for 12,900 square foot pharmacy and general retail store, on approximately 1.89 acres of the 2.38 acre CVS Pharmacy Store No. 10,329 Planned Unit Development, and has provided PUD Restoration Bond No. B1206051 in the amount of \$18,815 from GLR, Inc., as principal, and The Cincinnati Insurance Company as surety, for the restoration of the site; and,

WHEREAS, the City Engineer has approved the amount of the security and the Legal Department has approved the form of the PUD Restoration Bond; NOW THEREFORE,

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

- 1. The PUD Restoration Bond No. B1206051, in the amount of \$18,815, from The Cincinnati Insurance Company and provided by First Equity Group, is hereby accepted and approved as adequate security for the restoration of the development site located at 2303 Merle Hay Road.
2. The Finance Department is hereby directed to hold the proceeds of the bond as security for the restoration of the Southern Horizons project until otherwise directed.

MOVED by Coleman to adopt.

FORM APPROVED:

(Council Communication No. 13- 549)

Roger K. Brown, Assistant City Attorney
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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, 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