

★ Roll Call Number

13-1788

Agenda Item Number

17

Date November 18, 2013

WHEREAS, on April 23, 2012 by Roll Call No. 12-0599, the City Council approved an Irrevocable Standby Letter of Credit No. VB 120413 from Valley Bank, in the amount of \$87,132 as security for the estimated cost of completing the required grading and site restoration for The Woods of Copper Creek subdivision located in the vicinity of the 4700 block of Easton Boulevard (NE 23<sup>rd</sup> Avenue); 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 security in the amount of \$87,132 for such improvements be released and returned to the developer;

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

1. That Irrevocable Letter of Credit No. VB 120413 in the amount of \$87,132 from Valley Bank on behalf of HDR Land Development, LLC, is hereby released for the satisfactory completion of the required grading and site restoration, and shall be returned to Valley Bank.
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:

Valley Bank  
Attn: Chad F. McDonald  
1290 Copper Creek Drive  
Pleasant Hill, IA 50327

HDR Land Development, LLC  
Attn: Larry Handley  
213 N. Ankeny Blvd.  
Ankeny, IA 50023

MOVED by Coleman to adopt.

FORM APPROVED:

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

( Council Communication No. 13- 569 )

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MOORE	✓			
TOTAL	6			

MOTION CARRIED

APPROVED

T. M. Franklin Cownie 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