



Roll Call Number

17-0576

Agenda Item Number

11

Date April 3, 2017

RESOLUTION RELEASING SUBDIVISION BOND FOR CARMAN ESTATES PLAT 4

WHEREAS, on January 23rd, 2006, by Roll Call No. 06-148, the City Council approved the subdivision plat entitled CARMAN ESTATES PLAT 4 for land located in the vicinity of the SE 24th Street and E. Porter Avenue, developed by Silver Oak, LLC of Des Moines, Iowa, represented by Jerry Grubb, Principal; and,

WHEREAS, by said Roll Call, the City Council further authorized the approval and acceptance of Subdivision Bond No IAC 35800 from Merchant's Bonding Company in the amount of \$42,791 as security for the estimated cost of sidewalk improvements, and recreational trail improvements; and,

WHEREAS, on January 27th, 2014, by Roll Call No. 14-0134, the City Council approved partial release of Subdivision Improvement Bond from Merchants Bonding Company in the amount of \$42,791 be reduced to \$10,698 for partial completion of required sidewalk and recreational trail improvements in Carman Estates Plat 4 in the vicinity of SE 24th Street and E. Porter Avenue.; and,

WHEREAS, the City Engineer has certified that the required sidewalk and recreational trail improvements have been satisfactorily completed and recommend that the security be released; NOW

THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

- 1. That Subdivision Improvement Bond No IAC 35800 in the remaining surety amount of \$10,698 from Merchant's Bonding Company, is hereby released for the satisfactory completion of the remaining subdivision improvements.
2. That the City Clerk is hereby directed to notify the Principal and Surety of the reduction of such security at the following respective addresses:
Merchant's Bonding Company, Attn: Subdivision Bonds Division, 2100 Fleur Drive, Des Moines, IA 50321
Silver Oak, LLC, Attn: Jerry Grubb, 10430 New York Avenue, Suite C, Urbandale, IA 50322

MOVED by Hensley to adopt.
FORM APPROVED: Thomas G. Fisher Jr., Assistant City Attorney (Council Communication No. 17-321)

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL (7).

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.

Handwritten signature of T. M. Franklin, Mayor

Handwritten signature of Diane Fauh, City Clerk