



Roll Call Number

18-0758

Agenda Item Number

13

Date May 7, 2018

RESOLUTION RELEASING SUBDIVISION IMPROVEMENT BOND FOR SUMMERSFIELD PLAT 1

WHEREAS, on December 4, 2006, by Roll Call No. 06-2363, the City Council conditionally approved the subdivision plat entitled Summersfield Plat 1, to be developed by Summersfield, LC, represented by Steve Niebuhr, Sr. Vice President, and also approved Subdivision Improvement Bond number IAC 73806 from Merchants Bonding Company (Mutual) in the amount of \$75,913 as security for the estimated cost of sidewalk improvements; and,

WHEREAS, on February 28, 2011, by Roll Call No. 11-0299, the City Council reduced the security for such improvements to \$29,765; and on March 7, 2016, by Roll Call No. 16-00378, the City Council reduced the security for such improvements to \$18,978 and subsequently to \$6,844; and,

WHEREAS, the City Engineer has certified that the public sidewalk and recreational trail improvements have been 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 numbers Bond number IAC73838 from Merchants Bonding Company in the amount of \$6,844 for the Summersfield Plat 1 from Summersfield, LC and Merchants Bonding Company, is hereby released as security 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 release of such security at the following respective addresses:

Merchants Bonding Company
6700 Westown Parkway
West Des Moines, IA 50266

Summersfield, LC
Attn: Steve Niebuhr
6900 Westown Parkway
West Des Moines, IA 50266

(Council Communication No. 18- 220 )

FORM APPROVED:

Thomas G. Fisher Jr., Assistant City Attorney

MOVED by Gray to adopt.

Table with columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, 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.

Mayor signature

City Clerk signature