



Roll Call Number

26-0230

Agenda Item Number

14

Date February 23, 2026

**RESOLUTION PARTIALLY RELEASING SUBDIVISION BOND FOR STANTON
RIDGE**

WHEREAS, on March 4, 2024, by Roll Call Number 24-0323 the City Council approved the subdivision bond for the development entitled Stanton Ridge, located in the vicinity of 2300 Stanton Avenue, to be developed by KEC Investments, LLC, and accepted bond number 100309037 from Merchants Bonding Company, to secure the satisfactory completion and payment of the required sidewalk improvements; and,

WHEREAS, the City Engineer has certified that a portion of the sidewalk improvements have been completed and recommends that the security be reduced to \$58,080.00;

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

1. That subdivision bond number 100309037 in the amount of \$155,100.00 from Merchants Bonding Company is hereby released in part and reduced to the amount of \$58,080.00 as security for the satisfactory completion of the remaining sidewalk 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:
 - Merchants Bonding Company, Attn: Subdivision Bonds Division, 6700 Westown Parkway, West Des Moines, IA 50266
 - KEC Investments, LLC, Ryan Winter, Authorized Agent, 4214 Fleur Drive, Suite 10, Des Moines, IA 50321



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MOVED by Gatto to adopt.

SECOND by Voss

FORM APPROVED:

/s/ Emily A. Duffy

Emily A. Duffy
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
BARRON	✓			
WESTERGAARD	✓			
MANDELBAUM	✓			
GATTO	✓			
TOTAL	7			
MOTION CARRIED		APPROVED		

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

Connie Boesen

Mayor

Laura Baumgartner

City Clerk