

## March 27, 2015

TO: Dennis Johnson, PE

Director

FROM: Michael J Gallagher, PE

**Deputy Director** 

SUBJECT: Partial Bond Reduction of Public Improvements Bond for

301 Niblick Drive SE Subdivision

I recommend a partial release of the public improvement bond for the subdivision located at 301 Niblick Drive SE. The developer has submitted a bond reduction request form and the work has been inspected and verified complete for our inspector.

The total public improvements posted for this subdivision was \$46,025.57. I recommend that Council releases \$26,932.43 of the original bond and reduce the Letter of Credit to \$19,093.14, which will be held until the remainder of the required public improvements are complete.