



Legislation Details (With Text)

File #: 13-546 **Version:** 1 **Name:**
Type: Action Item **Status:** Agenda Ready
File created: 3/26/2015 **In control:** Town Council Meeting
On agenda: 4/27/2015 **Final action:**
Title: 301 & 303 Niblick Drive SE Subdivision Partial Bond Reduction Request

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo to Director _Reduction, 2. Bond Reduction Form, 3. Original LOC, 4. Original SD Agreements

Date	Ver.	Action By	Action	Result
4/27/2015	1	Town Council Meeting	approved	Pass

Subject:
301 & 303 Niblick Drive SE Subdivision Partial Bond Reduction Request

EXPLANATION AND SUMMARY :

Dunhill Development, LLC has requested a partial bond reduction for the completed public improvements associated with the subdivision located at 301 & 303 Niblick Drive SE. The public improvements that have been completed have been inspected and approved by the DPW engineer.

DPW recommends the surety amount be reduced from the original \$46,025.57 to \$26,932.43 which will be held until the remainder of the public improvements are completed.

Departmental Recommendation : Recommend approval of partial bond reduction.

Finance Recommendation : Recommend approval

Purchasing Recommendation : N/A

Town Attorney Recommendation : Upon recommendation from the Director of Public Works, upon partial acceptance of public improvements, the Town Council may reduce the amount of a subdivision public improvement bond.

Town Manager's Recommendation : I recommend the Town Council approve the partial bond reduction for public improvements located at the 301 & 303 Niblick Drive SE subdivision to a surety amount to be held until the remainder of the public improvements are completed as presented.

Cost and Financing: N/A

Account Number: N/A

Decision Needed by This date: N/A

PROPOSED/SUGGESTED MOTION

"I move to approve the partial bond reduction for public improvements located at the 301 & 303 Niblick Drive SE subdivision to a surety amount of \$26,932.43 to be held until the remainder of the public improvements are completed."

Or

Other action deemed necessary by Council.