



Legislation Details (With Text)

File #: 16-115 **Version:** 1 **Name:**
Type: Action Item **Status:** Agenda Ready
File created: 4/22/2016 **In control:** Town Council Meeting
On agenda: 5/23/2016 **Final action:**
Title: 350 Church Street NE Performance Bond Reduction Request.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 350 Church Street Memo, 2. TOV Public Improvements Bond Reduction Request - 350 CHURCH

Date	Ver.	Action By	Action	Result
5/23/2016	1	Town Council Meeting		

Subject:

350 Church Street NE Performance Bond Reduction Request.

EXPLANATION AND SUMMARY :

JDA Custom Homes has requested a performance bond reduction to a two-year maintenance bond for completed public improvements associated with the subdivision located at 350 Church Street NE. Public improvements are completed, inspected, and approved by the DPW engineer.

DPW recommends that the subdivision public improvements be accepted and the surety amount be reduced from the original \$63,303 to \$6,330, which will be held as a two-year maintenance bond.

Departmental Recommendation : Acceptance of improvements and approval of performance bond reduction.

Finance Recommendation : Recommend approval based upon completion.

Purchasing Recommendation : N/A

Town Attorney Recommendation : Upon recommendation from the Department of Public Works, Town Council may approve the proposed reduction of the public improvements bond in its discretion.

Town Manager's Recommendation : I recommend the Town Council accept the 350 Church Street NE subdivision public improvements and approve reduction of the bond to a two-year maintenance bond as presented.

Cost and Financing:

Account Number: N/A

Decision Needed by This Date: N/A

PROPOSED/SUGGESTED MOTION

"I move to accept the 350 Church Street NE subdivision public improvements and approve reduction of the bond to a two-year maintenance bond of \$6,330."

Or

Other action deemed necessary by Council.