



Legislation Details (With Text)

**File #:** 18-1078      **Version:** 1      **Name:**

**Type:** Action Item      **Status:** Agenda Ready

**File created:** 11/2/2018      **In control:** Town Council Meeting

**On agenda:** 11/19/2018      **Final action:**

**Title:** 409 Beulah Road NW subdivision performance bond reduction request

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 409 Beulah Bond Reduction Inspected, 2. 409 Beulah LOC (Freedom Bank), 3. Memo to Director \_ Beulah Subdivision

Date	Ver.	Action By	Action	Result
11/19/2018	1	Town Council Meeting	approved	Pass

**Subject:**  
409 Beulah Road NW subdivision performance bond reduction request

**EXPLANATION AND SUMMARY :**

JDA Custom Homes has requested a performance bond reduction for completed improvements associated with the 409 Beulah Road NW subdivision project. Completed improvements have been inspected and approved by the DPW engineer.

DPW recommends that the surety amount be reduced from the original \$39,684.17 to \$3,968.42, which will be held until issuance of the last occupancy permit, at which time the bond will be reduced to a two-year maintenance bond.

**Departmental Recommendation :** Recommend approval.

**Finance Recommendation :** N/A

**Purchasing Recommendation :** N/A

**Town Attorney Recommendation :** Upon recommendation by the director of public works, Town Council may reduce the amount of the public improvement performance bond in its discretion.

**Town Manager's Recommendation :** I recommend the Town Council reduce the current performance bond at the 409 Beulah Road NW subdivision project, as presented.

Cost and Financing: N/A  
Account Number: N/A  
Decision Needed by This Date: 11/19/2018

**PROPOSED/SUGGESTED MOTION**

"I move to reduce the current \$39,684.17 performance bond at the 409 Beulah Road NW subdivision project to \$3,968.42."

Or

Other action deemed necessary by Council.