

Town of Vienna

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Legislation Details (With Text)

File #: 16-116 **Version**: 1

Type: Action Item Status: Agenda Ready

File created: 4/22/2016 In control: Town Council Meeting

On agenda: 5/23/2016 Final action:

Title: Request for approval of 304 & 308 Adahi Road SE, Performance Bond Reduction Request.

Name:

Sponsors:

Indexes:

Code sections:

Attachments: 1. bond release reduction request 304 308 ADAHI, 2. 304 & 308 Adahi Rd Memo

Date Ver. Action By Action Result

Subject:

Request for approval of 304 & 308 Adahi Road SE, Performance Bond Reduction Request.

EXPLANATION AND SUMMARY:

BFR Construction has requested a performance bond reduction to a two-year maintenance bond for completed public improvements associated with the subdivision located at 304 & 308 Adahi Road SE. Public improvements are completed, inspected, and approved by the DPW engineer.

DPW recommends acceptance of improvements and reduction of the surety amount from the original \$135,880.86 to \$13,588, 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 reduce the public improvements bond in its discretion.

Town Manager's Recommendation: I recommend the Town Council accept the 304 and 308 Adahi Road SE subdivision public improvements and approve reduction of the bond as presented.

Cost and Financing: N/A Account Number: N/A

Decision Needed by This Date: N/A

PROPOSED/SUGGESTED MOTION

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"I move to accept the 304~&~308~Adahi~Road~SE subdivision public improvements and approve reduction of the bond to a two-year maintenance bond of \$13,588."

Or

Other action deemed necessary by Council.