

Date January 22, 2024

RESOLUTION RELEASING PUD RESTORATION BOND FOR GRAY'S STATION

WHEREAS, on September 18, 2017, by Roll Call Number 17-1619 the City Council approved the PUD restoration bond for the development entitled Gray's Station, located in the vicinity of 1300 Tuttle Street, to be developed by HRC NFS I, LLC, and accepted bond number IAC586976 from Merchants Bonding Company, to secure the satisfactory completion and payment of the required grading, erosion control, and site restoration; and,

WHEREAS, the City Engineer has certified that the grading, erosion control, and site restoration have been completed and recommend that the security be released;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, as follows:

1. That PUD Restoration Bond number IAC586976 in the amount of \$386,900.00 from Merchants Bonding Company, is hereby released as security for the satisfactory completion of the grading, erosion control, and site restoration.
2. That the City Clerk is hereby directed to notify the Principal and Surety of the release of such security at the following respective addresses:
 - Merchants Bonding Company, Attn: Subdivision Bonds Division, 6700 Westown Parkway, West Des Moines, IA 50266
 - HRC NFS I, LLC, Caleb Smith, Authorized Agent, 6900 Westown Parkway, West Des Moines, IA 50266



Roll Call Number

Agenda Item Number

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Date January 22, 2024

MOVED by _____ to adopt. SECOND by _____.

FORM APPROVED:

/s/ Lisa A. Wieland
Lisa A. Wieland
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, LAURA BAUMGARTNER, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Mayor

City Clerk