



December 11, 2015

Mr. Shawn Wenzel
CalAtlantic Group, Inc.
7699 Anagram Drive
Eden Prairie, MN 55344

Re: Hunters Crossing 1st Addition
Security Reduction #1

Dear Mr. Wenzel:

We have reviewed your request dated December 3, 2015 for a reduction in the security for the Hunters Crossing 1st Addition. In accordance with Section 37 of the Hunters Crossing 1st Addition Development Contract, the progress for the improvements have not reached the threshold necessary to be edible for a security reduction at this time.

However, should the City Council adopt a revised policy to be presented by staff at the December 15, 2015 council meeting, and direct staff to apply the revised policy to all active developments in the City, then the security amount of \$1,619,769 may be reduced to \$894,649.

Should you have any questions or require additional information, please call me 651.300.4264.

Sincerely,

John (Jack) W. Griffin, P.E.
City Engineer

cc: Clark Shroeder, Interim City Administrator
Cathy Bendel, Finance Director
Stephen Wensman, City Planner