



## STAFF REPORT

DATE: March 5, 2019

**CONSENT**

**AGENDA ITEM:** Approve Development Security Reductions for Boulder Ponds 3rd and Royal Golf Club 1st Additions

**SUBMITTED BY:** Jack Griffin, City Engineer

**REVIEWED BY:** Kristina Handt, City Administrator  
Ken Roberts, Planning Director  
Chad Isakson, Assistant City Engineer

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**ISSUE BEFORE COUNCIL:** Should the City Council approve a reduction in the security amounts for the Boulder Ponds 3rd and Royal Golf Club 1st Additions?

**PROPOSAL DETAILS/ANALYSIS:** Staff has received and processed requests to reduce the warranty security amounts for the Boulder Ponds 3rd and Royal Golf Club 1st Additions. This request has been reviewed and the following reduction in security is being recommended for approval:

	<u>Current Security Amount</u>	<u>Proposed Security Amount</u>
1. Boulder Ponds 3rd Addition	\$ 1,178,981	\$ 878,146
2. Royal Golf Club Grading	\$ 359,314	\$ 213,314
3. Royal Golf Club 1st Addition	\$ 2,074,392	\$ 1,840,876

Work within this development has progressed in accordance with the development agreement and to the extent necessary to support a reduction in the security as detailed in this report.

**FISCAL IMPACT:** It is the City's goal to retain at all times during the subdivision improvements a security amount that is adequate to ensure completion of all elements of the improvements as protection to the City tax payers against the potential of developer default. With this reduction, the remaining security amount held by the City remains sufficient to complete the remaining improvements.

**RECOMMENDATION:** Staff is recommending that the City Council approve, *as part of the Consent Agenda*, the security reduction for the Boulder Ponds 3rd and Royal Golf Club 1st Additions as detailed in this report and supporting documentation. If removed from the consent agenda, the recommended motion for the action is as follows:

***“Move to approve security reduction for the Boulder Ponds 3rd and Royal Golf Club 1st Additions as detailed in the attached Security Reduction Worksheets.”***

**ATTACHMENTS:**

1. Boulder Ponds 3rd Addition – Security Reduction Worksheet.
2. Royal Golf Club Grading – Security Reduction Worksheet.
3. Royal Golf Club 1st Addition – Security Reduction Worksheet.

**BOULDER PONDS 3RD ADDITION**

**Time of Performance: October 31, 2019**

**DEVELOPMENT AGREEMENT AMOUNTS**

CATEGORY	CONSTRUCTION	125% REMARKS	REDUCTIONS						
			#1	#2	#3	#4	#5	#6	
Grading	\$66,470	\$83,088	\$83,088						
Sanitary Sewer	\$101,852	\$127,315	\$95,486						
Watermain	\$130,412	\$163,015	\$122,261						
Storm Sewer (w/pond structures)	\$55,845	\$69,806							
Streets and Sidewalks	\$147,956	\$184,945							
Trails	\$18,275	\$22,844							
Surface Water Facilities	\$55,849	\$69,811							
Street Lighting	\$24,000	\$30,000							
Street Signs and Traffic Control Signs	\$738	\$923							
Private Utilities (electricity, natural gas, telephone, and cable)									
Landscaping	\$103,522	\$129,403							
Tree Preservation and Restoration	NA	NA							
Wetland Mitigation and Buffers	NA	NA							
Monuments	\$3,300	\$4,125							
Erosion Control	\$12,450	\$15,563							
Hudson Blvd. Turn Lanes	\$217,516	\$271,895							
Record Drawings	\$5,000	\$6,250							

<b>TOTALS</b>	<b>\$943,185</b>	<b>\$1,178,981</b>	RELEASED AMOUNTS:	\$300,835	\$0	\$0	\$0	\$0	\$0
			CUMMULATIVE AMOUNTS:	\$300,835					
			SECURITY AMOUNT REMAINING:	<b>\$878,146</b>					
			DATE:	3/5/2019					

ROYAL GOLF CLUB GRADING AGREEMENT

Time of Performance: NA

DEVELOPMENT AGREEMENT AMOUNTS

CATEGORY	CONSTRUCTION	125% REMARKS	REDUCTIONS						
			#1	#2	#3	#4	#5	#6	
Grading	\$146,000	\$146,000 73 acres		\$146,000					
Tree Replacement	\$507,680	\$634,600 2,538.4 caliper inches	\$421,286						
<b>TOTALS</b>	<b>\$653,680</b>	<b>\$780,600</b>	RELEASED AMOUNTS: \$421,286	\$146,000	\$0	\$0	\$0	\$0	
			CUMMULATIVE AMOUNTS: \$421,286	\$567,286					
			SECURITY AMOUNT REMAINING: \$359,314	\$213,314					
			DATE: 5/15/2018	3/5/2019					

ROYAL GOLF CLUB 1ST ADDITION

Time of Performance: October 31, 2018

DEVELOPMENT AGREEMENT AMOUNTS			REDUCTIONS					
CATEGORY	CONSTRUCTION	125% REMARKS	#1	#2	#3	#4	#5	#6
Grading	NA	NA Included in Overall Grading Agreement						
Sanitary Sewer	\$723,897	\$904,871 75%	\$452,436					
Watermain	\$368,489	\$460,611 75%	\$230,306					
Storm Sewer	\$429,087	\$536,359 75%	\$268,179					
Streets and Sidewalks	\$872,121	\$1,090,151 75%	\$545,076					
Trails	\$76,050	\$95,063						
Surface Water Facilities	NA	NA included in Grading Agreement						
Street Lighting	\$36,000	\$45,000 By Xcel Energy						
Street Signs and Traffic Control Signs	\$11,404	\$14,254						
Landscaping	\$249,083	\$311,354		\$233,515				
Tree Preservation and Restoration	NA	NA included in Grading Agreement						
Wetland Mitigation and Buffers	NA	NA included in Grading Agreement						
Monuments	\$7,300	\$9,125						
Erosion Control	\$71,880	\$89,850						
Turn Lanes	NA	NA included in Streets & Sidewalks						
Record Drawings	\$11,000	\$13,750						
<b>TOTALS</b>	<b>\$2,856,310</b>	<b>\$3,570,388</b>	RELEASED AMOUNTS: \$1,495,996	\$233,515				
			CUMMULATIVE AMOUNTS: \$1,495,996	\$1,729,511				
			SECURITY AMOUNT REMAINING: \$2,074,392	\$1,840,876				
			DATE: 1/16/2018	3/5/2019				