



STAFF REPORT

DATE: April 6th, 2021

CONSENT

AGENDA ITEM: Approve Security Reduction for Southwind Landscaping.
SUBMITTED BY: Ben Prchal, City Planner
REVIEWED BY: Ken Roberts, Planning Director
Jack Griffin, City Engineer

ISSUE BEFORE COUNCIL: Should the City Council approve the security reductions as recommended by Staff for the Southwind Development?

PROPOSAL DETAILS/ANALYSIS: Staff has received and processed requests to reduce the development security for landscaping improvements for the Southwind Development. This is the second request to reduce the landscaping portion of their LOC but it is not the final acceptance and close out. The City will continue to retain funds until the final inspection is conducted which is expected to happen later this year.

	<u>Current Landscaping Security Amount</u>	<u>Proposed Security Amount</u>
1. Southwind	\$145,303	\$70,328

The landscaping improvements for the Southwind Development have been inspected by the City Landscape Architect. The Developer has stated that they did not receive their potential maximum LOC amount during their first request. After confirmation with the City Attorney they are eligible for an additional reduction.

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.

RECOMMENDATION: Staff is recommending that the City Council, *as part of the Consent Agenda*, approve the security reductions for the Southwind Development as detailed in the attached worksheets. If removed from the consent agenda, the recommended motion for the action is as follows:

“Move to approve the security reduction for the Southwind Development as detailed in the attached Security Reduction Worksheets”.

ATTACHMENTS:

1. Security Reduction Worksheet – Southwind.

SOUTHWIND OF LAKE ELMO

Time of Performance: April 6th, 2021

DEVELOPMENT AGREEMENT AMOUNTS				REDUCTIONS						
CATEGORY	CONSTRUCTION	125%	REMARKS	#1	#2	#3	#4	#5	#6	#7
Grading	\$ 187,554	\$234,442	100%		\$234,442					
Sanitary Sewer	\$ 117,757	\$147,196	100%	\$110,397			\$36,799			
Watermain	\$ 126,676	\$158,345	100%	\$118,759			\$39,586			
Storm Sewer (w/pond structures)	\$ 217,173	\$271,466	100%	\$135,733	\$67,867				\$67,867	
Streets + Sidewalks	\$ 545,215	\$681,518	100%	\$340,759		\$170,380			\$170,380	
Bituminous Trails	\$ 32,525	\$40,656	100%					\$30,492	\$10,164	
Surface Water Facilities	\$ 35,185	\$43,981	100%					\$32,985	\$10,995	
Street Lighting	\$ 48,000	\$60,000	100%					\$45,000	\$15,000	
Street Signs and Traffic Control Signs	\$ 7,400	\$9,250	100%					\$6,938	\$2,313	
Private Utilities (electricity, natural gas, telephone, and cable)										
Landscaping	\$225,042	\$281,303					\$136,000	(48%)		\$74,975
Tree Preservation and Restoration	NA	NA								
Wetland Mitigation and Buffers	NA	NA								
Monuments	\$ 4,600	\$5,750	100%					\$4,313	\$1,438	
Erosion Control	\$ 25,265	\$31,582	100%					\$23,686	\$7,895	
STH Street North	Included	Included								
Record Drawings	\$ 5,000	\$6,250	100%					\$4,688	\$1,563	
TOTALS	\$1,577,391	\$1,971,740	RELEASED AMOUNTS:	\$705,649	\$302,309	\$170,380	\$212,385	\$148,101	\$287,613	\$74,975
		\$1,431,756	CUMMULATIVE AMOUNTS:	\$705,649	\$1,007,957	\$1,178,337	\$1,390,722	\$1,538,823	\$1,826,437	\$1,901,412
		\$357,939	SECURITY AMOUNT REMAINING:	\$1,266,091	\$963,783	\$793,403	\$581,018	\$432,917	\$145,304	\$70,328
			DATE:	1/16/2018	9/18/2018	1/15/2019	11/5/2019	12/17/2019	1/5/2021	4/6/2021