



## STAFF REPORT

DATE: August 4, 2021

### **CONSENT**

**AGENDA ITEM:** Approve Release of Landscape Warranty Security for Wildflower 1<sup>st</sup> Addition.

**SUBMITTED BY:** Ken Roberts, Planning Director

**REVIEWED BY:** Sarah Harding, City Landscape Architect

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**ISSUE BEFORE COUNCIL:** Should the City Council approve release of the remaining warranty security for landscaping improvements for Wildflower 1<sup>st</sup> Addition?

**PROPOSAL DETAILS/ANALYSIS:** Staff has received and processed a request to release the remaining development security in accordance with the development agreement for Wildflower 1<sup>st</sup> Addition. The developer has installed all the required landscaping and the City's landscape architect has verified that all the required landscaping is in and has reached the two-year warranty requirements. The landscape architects completed a warranty walk-through and inspection of the development and all landscape-related warranty punch list items have been addressed by the Developer.

With the release of the remaining warranty security for public improvements (the landscaping improvements), the City may reduce the overall development security as follows:

	<u>Current Security Amount</u>	<u>Proposed Security Amount</u>
1. Wildflower 1 <sup>st</sup> Add.	\$250,000	\$0.00

This action, if approved, will close out the public improvements for the development.

**FISCAL IMPACT:** Release of the remaining warranty security brings the public improvements including streets, storm sewer facilities, sidewalks, trails, materials and equipment, and landscaping to a close. The operation and maintenance of the public facilities is the responsibility of the City going forward.

**RECOMMENDATION:** Staff is recommending that the City Council, *as part of the Consent Agenda*, approve the release of remaining warranty security for public improvements (the landscaping improvements) in Wildflower 1<sup>st</sup> Addition resulting in a reduction in overall security to \$0.00. If removed from the consent agenda, the recommended motion for the action is as follows:

***“Move to approve the proposed security reduction for the landscaping improvements in Wildflower 1<sup>st</sup> Addition as detailed in the staff report.*”**

**ATTACHMENTS:**