



DATE: October 5, 2021
CONSENT

AGENDA ITEM: Approve Release of Landscape Warranty Security for Growing Explorers.

SUBMITTED BY: Molly Just, Planning Director

REVIEWED BY: Sarah Harding, City Landscape Architect

ISSUE BEFORE COUNCIL: Should the City Council approve release of the remaining warranty security for landscaping improvements for Growing Explorers?

PROPOSAL DETAILS/ANALYSIS: Staff has received and processed a request to release the remaining development security in accordance with the development agreement for Growing Explorers. 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. Growing Explorers	\$5,937.50	\$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 storm sewer facilities 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 Growing Explorers, resulting in a reduction in overall security to \$0.00. The release of security is contingent on the developer being current with all other payments and obligations in accordance with the Development Agreement, including a positive escrow balance as required by the City. 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 Growing Explorers as detailed in the attached Security Reduction Worksheet, contingent on the developer being current with all other payments and obligations in accordance with the Development Agreement, including a positive escrow balance as required by the City”.

ATTACHMENTS:

- Security Reduction Worksheet

Growing Explorers Learning Center			Time of Performance: October 20, 2020					
DEVELOPMENT AGREEMENT AMOUNTS			REDUCTIONS					
CATEGORY	CONSTRUCTION	125% REMARKS	#1	#2	#3	#4	#5	
1 Grading, Erosion, Sediemnt Control	\$9,800.00	\$12,250.00	\$12,250.00					
2 Watermain	\$22,750.00	\$28,437.50	\$28,437.50					
3 Storm Sewer	\$0.00	\$0.00						
4 Landscaping Improvements	\$9,500.00	\$11,875.00	\$5,938	\$5,937.50				
5 Monuments	\$1,000.00	\$1,250.00	\$1,250.00					
6 Erosion and Sediment Control	\$6,185.00	\$7,731.25	\$7,731.25					
7 Developer's Record Drawings	\$4,000.00	\$5,000.00	\$5,000.00					
TOTALS	\$53,235	\$66,544	RELEASED AMOUNTS:	\$60,606.25	\$5,937.50	\$0	\$0	\$0
			CUMMULATIVE AMOUNTS:	\$60,606.25	\$66,544			
			SECURITY AMOUNT REMAINING:	\$5,937.50	\$0.00			
			DATE:	10/20/2020	10/5/2021			