



DATE: October 19, 2021
CONSENT

AGENDA ITEM: Accept Improvements and Approve Security Reductions for Inwood 4th Addition.

SUBMITTED BY: Jack Griffin, City Engineer

REVIEWED BY: Kristina Handt, City Administrator
Molly Just, Planning Director
Marty Powers, Public Works Director
Sam Magureanu, Finance Director
Chad Isakson, Assistant City Engineer

ISSUE BEFORE COUNCIL: Should the City Council accept the improvements and approve security reductions for the Inwood 4th Addition?

PROPOSAL DETAILS/ANALYSIS: Staff has received and processed a request to accept the improvements and reduce the development security for the Inwood 4th Addition. This request has been reviewed and is being recommended for approval in accordance with the approved Development Agreement: The Development Security amount is recommended to be reduced as follows:

	<u>Current Security Amount</u>	<u>Proposed Security Amount</u>
1. Inwood 4th Addition	\$ 207,002	\$ 145,014

The Inwood 4th Addition warranty periods are identified on the attached Certificate of Completion. In addition, the landscaping has been accepted and the warranty period has been initiated. Twenty-five percent (25%) of the original security amounts will be retained until the warranty periods have expired.

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*, accept the improvements and approve the security reductions as detailed in the attached worksheet for the Inwood 4th Addition, all 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 accept the improvements and approve the security reductions as detailed in the attached worksheet for the Inwood 4th Addition, contingent on the developer being current with all other payments and obligations in accordance with the Development Agreement, and including a positive escrow balance as required by the City”.

ATTACHMENTS:

1. Certificate of Completion – Inwood 4th Addition.
2. Security Reduction Worksheet – Inwood 4th Addition.

CERTIFICATE OF COMPLETION

DATE OF ISSUANCE: OCTOBER 19, 2021

OWNER:	<u>CITY OF LAKE ELMO, MN</u>
DEVELOPER:	<u>M/I HOMES OF MINNEAPOLIS / ST. PAUL, LLC</u>
SUBDIVISION	
NAME:	<u>INWOOD 4TH ADDITION</u>
PROJECT NO.:	<u>2016.130</u>

- ☐ This Certification of Completion applies to all work under the Development Agreement
- ☒ This Certification of Completion applies to the following specified parts of the Development Agreement


Section 34.A – Public sewer and watermain

Section 34.B – Public improvements including street construction, concrete curb and gutter, sidewalks, trails, materials and equipment.

I do hereby certify that the work to which this Certificate applies has been constructed in accordance with the Development Agreement dated April 5, 2017. The above-mentioned improvement is hereby declared to be complete and acceptance of this work is recommended.

DATE OF COMPLETION: October 19, 2021

Chad Isakson Reg. No. 49028



FOCUS Engineering, inc.

Section 34.A Warranty Period Begins	<u>September 5, 2017</u>	and ends	<u>September 5, 2019</u>
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Section 34.B Warranty Period Begins	<u>October 19, 2021</u>	and ends	<u>October 19, 2022</u>
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INWOOD 4TH ADDITION

Time of Performance: October 31, 2017

DEVELOPMENT AGREEMENT AMOUNTS

DEVELOPMENT AGREEMENT AMOUNTS				REDUCTIONS					
CATEGORY	CONSTRUCTION	125%	REMARKS	#1	#2	#3	#4	#5	#6
Grading	NA	NA	Included in Overall Grading Agreement						
Sanitary Sewer	\$86,227	\$107,783.50		\$80,838	\$26,946				
Watermain	\$173,821	\$217,276.25		\$162,957	\$54,319				
Storm Sewer	\$112,613	\$140,766.25		\$105,575					
Streets and Sidewalks	\$285,312	\$356,640.00		\$267,480					
Trails	NA	NA							
Surface Water Facilities	NA	NA	included in Grading Agreement						
Street Lighting	\$24,000	\$30,000.00	By Xcel Energy			\$22,500			
Street Signs and Traffic Control Signs	\$1,320	\$1,650.00				\$1,238			
Private Utilities (electricity, natural gas, telephone, and cable)									
Landscaping	\$32,000	\$40,000.00				\$30,000			
Tree Preservation and Restoration	NA	NA	included in Grading Agreement						
Wetland Mitigation and Buffers	NA	NA	LOC Through VBWD						
Monuments	\$3,800	\$4,750.00				\$3,563			
Erosion Control	NA	NA	included in Grading Agreement						
Miscellaneous Facilities	NA	NA	None						
Record Drawings	\$5,000	\$6,250.00				\$4,688			
TOTALS	\$724,093	\$905,116.00	RELEASED AMOUNTS:	\$616,850	\$81,265	\$61,988	\$0	\$0	\$0
			CUMMULATIVE AMOUNTS:	\$616,850	\$698,114	\$760,102			
			SECURITY AMOUNT REMAINING:	\$288,267	\$207,002	\$145,014			
			DATE:	9/5/2017	12/17/2019	10/19/2021			