



STAFF REPORT

DATE: August 15th 2023

CONSENT

AGENDA ITEM: Approve Security Release for Fields of Arbor Glen
SUBMITTED BY: Sophia Jensen, City Planner

ISSUE BEFORE COUNCIL: Should the City Council approve release of warranty security for the Fields of Arbor Glen?

PROPOSAL DETAILS/ANALYSIS: Staff has received and processed requests to reduce the development security for the Fields of Arbor Glen project as development milestones are met. This is the final request is to release the remaining security since the landscape warranty on the site has been satisfied. The final landscape inspection was completed on July 26th 2023.

	<u>Current Security Amount</u>	<u>Proposed Security Amount</u>
1. Fields of Arbor Glenn	\$14,645	\$0

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 Fields of Arbor Glen. 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 security release for Fields of Arbor Glen as detailed in the respective Security Reduction Worksheets, 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:

1. Security Reduction Worksheet
2. Landscape Close Out Inspection Letter Dated July 26th 2023

LAKE ELMO SENIOR LIVING

Time of Performance: October 31, 2021

DEVELOPMENT AGREEMENT AMOUNTS

CATEGORY	CONSTRUCTION	125% REMARKS	#1	#2	#3	#4	#5	#6	
Grading	\$205,000	\$256,250 100%			\$256,250				
Sanitary Sewer	\$99,700	\$124,625 100%	\$62,313	\$31,156			\$31,156		
Watermain	\$115,000	\$143,750 100%	\$71,875	\$35,938			\$35,938		
Storm Sewer (w/pond structures)	\$134,600	\$168,250 100%	\$84,125			\$42,063	\$42,063		
Street and Trail Cut at Entrance	\$10,000	\$12,500 100%	\$6,250			\$3,125	\$3,125		
Bituminous Trails	NA	NA							
Surface Water Facilities	NA	NA							
Street Lighting	NA	NA							
Street Signs and Traffic Control Signs	NA	NA							
Private Utilities (electricity, natural gas, teleph	NA	NA							
Landscaping	\$46,865	\$58,581 100%				\$43,936		\$14,645	
Tree Preservation and Restoration	NA	NA							
Wetland Mitigation and Buffers	NA	NA							
Monuments	\$1,000	\$1,250 100%				\$938	\$313		
Erosion Control	\$20,000	\$25,000 100%				\$18,750	\$6,250		
Record Drawings	\$8,000	\$10,000 100%				\$7,500	\$2,500		
TOTALS	\$640,165	\$800,206	RELEASED AMOUNTS:	\$224,563	\$67,094	\$256,250	\$116,311	\$121,344	\$14,645
			CUMMULATIVE AMOUNTS:	\$224,563	\$291,656	\$547,906	\$664,217	\$785,561	\$800,206
			SECURITY AMOUNT REMAINING:	\$575,644	\$508,550	\$252,300	\$135,989	\$14,645	\$0
			DATE:	1/19/2021	2/2/2021	9/7/2021	11/16/2021	4/4/2023	8/2/2023

MEMORANDUM

TO: Sophia Jensen
FROM: Tim Solomonson, PLA
DATE: 07/26/2023
RE: Landscape Warranty Close-out Visit | Lake Elmo Senior Living

Lake Elmo Senior Living – Landscape Warranty Close-out Reinspection#3

Inspector:

- Tim Solomonson, PLA

Inspection Summary:

- The trees identified for corrective action in July 26 2023 memo have been adjusted as required.

Recommendation:

- The landscaping meets City requirements for final acceptance.

Hoisington Koegler Group, Inc.

A handwritten signature in black ink, appearing to read 'Tim Solomonson', with a stylized flourish at the end.

Tim Solomonson, PLA (MN)

City of Lake Elmo Municipal Landscape Architect

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