



## **STAFF REPORT**

DATE: March 19, 2019

### **CONSENT**

**AGENDA ITEM:** Hammes Estates First Addition – Approve Release of Escrow for Park Improvements

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

**REVIEWED BY:** Kristina Handt, City Administrator

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**ISSUE BEFORE COUNCIL:** Should the City Council approve the release of escrow being held by the City for park improvements in the Hammes Estates First Addition development?

**PROPOSAL DETAILS/ANALYSIS:** The City required the developer of Hammes Estates First Addition to make several park improvements in the northeast corner of their site on the south shore of Goose Lake. The contractor has completed the required park improvements (picnic shelter, table, fishing pier, concrete pad, parking lot and trail) as outlined by Section 22 of the Project Development Agreement. The City's landscape architect inspected the project site in November 2018 and verified the contractor had installed and completed the required work and improvements. As such, staff is recommending the City release the \$107,554 the City is holding in escrow for this part of the project improvements.

**FISCAL IMPACT:** Release of the escrow by the City signifies that these specific improvements are complete. The operation and maintenance of these park improvements becomes 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 the \$107,554 escrow for the park improvements in the Hammes Estates First Addition development. If removed from the consent agenda, the recommended motion for the action is as follows:

***“Move to approve the release of \$107,554 escrow for the park improvements in the Hammes Estates First Addition development.”***