

RESOLUTION 11-75

**A RESOLUTION TO REDUCE THE EXISTING LETTER OF CREDIT FOR
DAKOTA POINTE SUBDIVISION – PHASE 2**

WHEREAS, a Letter of Credit is currently in place for this development; and

WHEREAS, the existing surety is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:

Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final topping to all streets with 1 ½ inches of hot mix asphalt; and

WHEREAS, to date, the improvements have not been completed and therefore a surety is required; and

WHEREAS, it is the recommendation of the Spring Hill Municipal Planning Commission that the existing Letter of Credit be renewed in the amount of \$75,000.00 for twelve (12) months; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the letter of credit and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the Letter of Credit in case such improvements are not completed in a timely manner; and

WHEREAS, the developer is required under Article III, Section 3-102.201 of the Subdivision Regulations to submit an “as-built” survey of the public improvements including water main and storm drainage; and

WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” surety guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen of the City of Spring Hill, that a renewal of the existing Letter of Credit for Dakota Pointe Subdivision, Phase 2 from the amount of \$75,000.00 is hereby approved.

Passed and adopted this 15th day of August, 2011.



Michael Dinwiddie, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Timothy P. Underwood, City Attorney

**RESOLUTION 11-21 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO REDUCE THE EXISTING LETTER OF CREDIT FOR
DAKOTA POINTE SUBDIVISION – PHASE 2**

WHEREAS, a Letter of Credit is currently in place for this development; and

WHEREAS, the existing surety is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:

*Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final
topping to all streets with 1 ½ inches of hot mix asphalt; and*

WHEREAS, to date, the improvements have not been completed and therefore a surety is required;
and

WHEREAS, it is the recommendation of the Codes Department that the existing Letter of Credit be renewed in the amount of \$75,000.00 for twelve (12) months; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the letter of credit and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the Letter of Credit in case such improvements are not completed in a timely manner; and

WHEREAS, the developer is required under Article III, Section 3-102.201 of the Subdivision Regulations to submit an “as-built” survey of the public improvements including water main and storm drainage; and

WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a “maintenance” surety guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that a renewal of the existing Letter of Credit for Dakota Pointe Subdivision, Phase 2 from the amount of \$75,000.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 8th day of August, 2011.

Jonathan Schwartz, Chairman

Michael Dinwiddie, Secretary

CHECKLIST

Information for Planning Commission Packets

Deadline: July 11, 2011

Development: Dakota Point ph. 2

- | | | |
|---------------------------------|-------------------------------------|-----------------------------|
| Draft Resolution | <input checked="" type="checkbox"/> | 11-17 |
| Bond Information Sheet | <input checked="" type="checkbox"/> | |
| Copy of Bond | <input checked="" type="checkbox"/> | |
| Copy of Recorded Plat or Aerial | <input checked="" type="checkbox"/> | |
| Developer Request for Reduction | <input type="checkbox"/> | NA |
| Cost Estimate for Reduction | <input type="checkbox"/> | NA |
| Correspondence | <input type="checkbox"/> | |
| Initial Letter | <input checked="" type="checkbox"/> | Verbal C. Brooks & C. Evers |
| Bond Recon Complete | <input checked="" type="checkbox"/> | See S. Warf comments |
| Bond Application Form | <input type="checkbox"/> | |
| Inspection Log (for new bonds) | <input type="checkbox"/> | NA |
| Copies of Packet Completed | <input type="checkbox"/> | |

CHECKLIST

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| Bond Application Form | <input type="checkbox"/> | |
| Inspection Log (for new bonds) | <input type="checkbox"/> | NA |
| Copies of Packet Completed | <input type="checkbox"/> | |

BOND INFORMATION SHEET

Site Name: Dakota Pointe Ph. 2

Type of Bond:	Letter of Credit	Original Bond Amount:	\$300,000	<u>Type of Action Requested:</u>
Bond #:	69001523	Current Bond Amount:	\$75,000	Bond Renewal <input checked="" type="checkbox"/>
Bond Issued:	24-Aug-09	25% of Original Amount:	\$75,000	Bond Reduction <input type="checkbox"/>
Expiration Date:	24-Aug-11	(Per Section 3-102.202 of Sub. Regs)		Bond Release <input type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:
7/19/2010	Reduce	75,000	Reduce amount from \$300,000 to \$75,000

Required Installation

Streets	
Binder Installed:	Yes
Road Base:	Stone
Compaction Test Submitted:	Yes
Curb Installed:	Yes
Street Lights Installed:	Yes
Street Signs Installed:	Yes
Final Topping installed:	No
Side Walks Required:	Yes

Sewer	
Sewer Line Installed:	Yes
Sewer Line Tested:	10/26/2005
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Storm Water Drainage System	
System Installed:	Yes
"As Built" Drawings Submitted:	No
Meets City Specifications:	Yes

Water	
Water Line Installed:	Yes
Water Line Tested:	9/22/2005
"As Built" Drawings Submitted:	No
Meets City Specifications:	Yes

CHECKLIST

Information for Planning Commission Packets

Deadline: July 11, 2011

Development: Dakota Point ph. 2

- Draft Resolution 11-17
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- Developer Request for Reduction NA
- Cost Estimate for Reduction NA
- Correspondence
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- Bond Application Form
- Inspection Log (for new bonds) NA
- Copies of Packet Completed

BOND INFORMATION SHEET

Site Name: Dakota Pointe Ph. 2

Miscellaneous Site Information

Total Number of Lots:	51	Developer:	E.G. Development
Current Number of Available Building Lots:	26	In Bankruptcy:	No

Amenities: N / A Complete:

1
2
3

Staff Comments:

1. Auto renewal clause is required
2. A final walk through inspection will need to be requested and completed prior to release of the performance bond and establishment of a maintenance bond.
3. Developer has indicated desire to top out roads in 2011.

Staff Recommendation:

Recommendation to renew the Letter of Credit in the amount of \$ 75,000.00

Chris Brooks
Building Official
City of Spring Hill

Zimbra

phepp@springhilltn.org

stormwater
Dakota Pointe bond reduction inspection for phase 2

From : Steven Warf <swarf@springhilltn.org>

Thu, Jun 09, 2011 03:13 PM

Subject : Dakota Pointe bond reduction inspection for phase 2

To : Chris Brooks <cbrooks@springhilltn.org>, Paula Hepp <phepp@springhilltn.org>

Cc : James Pratt <jpratt@springhilltn.org>

- Sedement in pipe and catch basin in front of 3011 Sakari Cir
 - Sedement in pipe and catch basins in front of 3019/3020 Sakari Cir
 - Cement /gravel in catch basin and pipe in front of 3026 Sakari Cir
 - Asphalt /gravel in catch basin and pipe in front of 3025 Sakari Cir
 - Sediment in catch basin and pipe in front of 3104 and 3110 Sakari Cir/ corner of Olethe Ln
 - Sediment in catch basin and pipe in front of 3099 and 3098 Sakari Cir
-

Zimbra**cbrooks@springhilltn.org**

RE: bond

From : Sean D. Hart <sdhart@cfbk.com>

Mon, Jul 18, 2011 01:54 PM

Subject : RE: bond**To :** Chris Brooks <cbrooks@springhilltn.org>**Cc :** Stephanie Grimaud <sgrimaud@cfbk.com>

Chris-

It is Community First Bank and Trust's intention to renew the upcoming maturing Letter of Credit/Bond # 69001523 in August for Mr. Evers and the City of Spring Hill for an additional term. Please advise as to the City's concurring approval to renew the Bond at their requested term period. Also, will the Bond amount be the same or will it be reduced and to what amount?

Thanks.

Sean D. Hart
VP / Special Assets Officer
Community First Bank & Trust
501 S. James Campbell Blvd.
Phone: (931) 490-3429
<http://www.cfbk.com>

From: Chris Brooks [mailto:cbrooks@springhilltn.org]**Sent:** Friday, July 15, 2011 9:44 AM**To:** Sean D. Hart**Subject:** bond

Could you give me the status on Bond # 69001523 for Dakota Point in Spring Hill

Chris Brooks

Director of Codes
931-486-2252 Ext.214

From : Chris Brooks <cbrooks@springhilltn.org>

Fri, Jul 15, 2011 09:44 AM

Subject : bond