

RESOLUTION 22-179

**A RESOLUTION AUTHORIZING THE RELEASE OF THE PERFORMANCE BOND
FOR LOT 49 TOWN CENTER**

WHEREAS, developer Regent Homes, LLC has completed the construction of a private development, Lot 49 Town Center; and

WHEREAS, the developer was required to retain bonds with the City of Spring Hill per the Subdivision Regulations to ensure all improvements were completed; and

WHEREAS, a Certificate of Satisfactory Completion has been furnished by the City staff indicating that, through inspections of the road rights-of-way and utilities, the design intent has been achieved; and

WHEREAS, on August 8, 2022, the City of Spring Hill Planning Commission recommended the performance bond in place for Lot 49 Town Center in the amount of \$12,571 be released; and

WHEREAS, with the development deemed private, the City is not required to accept the roads right-of-way or utilities as public improvements as part of the City's infrastructure.

NOW, THEREFORE BE IT RESOLVED, by the City of Spring Hill Board of Mayor and Aldermen authorize the performance bond in the amount of \$12,571 for Lot 49 Town Center be released.

Passed and adopted this 6th day of September, 2022.


Jim Hagaman, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED:


Patrick Carter, City Attorney



REQUEST: *Approval of Resolution 22-179*
SUBMITTED BY: Missy Stahl, CIP Manager
DATE: September 6, 2022
RE: To authorize the release of the performance bond for Lot 49 Town Center
ATTACHMENTS: Certificate of satisfaction, final plat

PURPOSE:

To provide information regarding a resolution to release the performance bond in place for Lot 49 Town Center.

BACKGROUND:

Regent Homes, LLC has completed the construction of the private development, Lot 49 Town Center. The City currently holds a performance bond in the amount of \$12,571 in place as required by the Subdivision Regulations under which the development was approved. The City requires bonds on development, including private, in the event the developer does not finish all improvements. All improvements have been completed. Since the development was approved as private, the City will not accept the roads or utilities as part of it's infrastructure.

The Planning Commission has recommended the release of the performance bond, approved on August 8, 2022. A certificate of satisfaction has been signed by City staff.

STAFF RECOMMENDATION:

Staff recommends approval of Resolution 22-179 authorizing the release of the performance bond for Lot 49 Town Center.



CERTIFICATE OF SATISFACTORY COMPLETION

Date: 7/20/2022

Regent Homes

Lot 49 Town Center

Development Name: Lot 49 Town Center

Phase or Section of Construction: _____

Public Improvements: Final Topping

I hereby certify that I have supervised and inspected the improvements to ensure that the design intent has been achieved.

Record Drawings have been submitted by Applicant's engineer to the City pursuant to ordinance requirements.

Tyler Scroggins
City of Spring Hill Utility Inspector (signature)

Tyler Scroggins
Printed name

Approved By:

Tyler Scroggins
City of Spring Hill Public Works Director

Tyler Scroggins
Printed name

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