



## Legislation Text

**File #: 2023-0039, Version: 1**

<b>Magnolia Creek Phase 1 and Off-Site Road Improvements PI#5855</b>
Accept the plat for recording for Magnolia Creek Phase 1 and Off-Site Road Improvements,
located in Section 31, Township 30, and Range 20, and grant permission to the Development
Review Division of Development Services Department to administratively accept the
Improvement Facilities ( on-site roads, drainage, water and wastewater and off-site roads and
drainage) for Maintenance upon proper completion, submittal and approval of all required
documentation. Also provide the administrative rights to release the performance securities for
construction and lot comers upon final acceptance by the Development Review Division of
Development Services Department and also provide the administrative rights to release the
warranty security upon expiration of the warranty period, warranty inspection and correction of
any failure, deterioration or damage to the Improvement Facilities. Accept a Performance Bond
in the amount of \$3,785,094.09, a Warranty Bond in the amount of\$286,238.88 and authorize
the Chairman to execute the Subdivider's Agreement for Construction and Warranty of Required
Improvements. Also accept a Performance Bond for Placement of Lot Comers in the amount of
\$8,625.00 and authorize the Chairman to execute the Subdivider's Agreement for Performance
Placement of Lot Comers.
School Concurrency was approved and there is existing capacity for the subdivision.