



Legislation Text

File #: 2024-0011, **Version:** 1

Patterson Road Residential Pl#5549

Accept the plat for recording for Patterson Road Residential, located in Section 29, Township 27, and Range 17, and grant permission to the Development Review Division of Development Services Department to administratively accept the Improvement Facilities (roads, drainage, water, and wastewater and off-site water extension) 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 corners 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 \$26,611,539.00, a Warranty Bond in the amount of \$1,786,488.00 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 Corners in the amount of \$14,000.00 and authorize the Chairman to execute the Subdivider's Agreement for Performance - Placement of Lot Corners. School Concurrency was approved and there is existing capacity for the subdivision.