



STAFF ACTION ITEM

MEETING DATE: 11/03/2025

TITLE: *Warranty Bond Release Bond No. 2023-04 Creekside Landing Phase II Subdivision (Sewer Only)*

PRESENTED BY: *Brandon Rakestraw – Public Works Director*

AGENDA ITEM DESCRIPTION (Agenda Content):

Warranty Bond Release Bond No. 2023-04 Creekside Landing Phase II Subdivision (Sewer Only)

HISTORY/PAST ACTION:

Development Final Plat & Warranty Bond: August 29, 2023

FINANCIAL IMPACT:

\$78,336.87

INFORMATION:

Request Council Review/Approval:

Warranty Bond Release

A final acceptance for public dedication inspection has been completed by the Public Works Department. Confirmation that the improvements are acceptable was provided by the inspection team. The Public Works Director has requested release of the bond amount back to Riverwood Residential LLC.

A final inspection fee of \$50.00 per lot with a minimum fee of \$2,500.00, as specified in the bond, for 90 lots totaling \$4,500.00 shall be deducted from the bond amount. Amount returned to Piedmont Residential LLC., shall be \$73,836.87.