



STAFF ACTION ITEM

MEETING DATE: 04/07/2025

TITLE: *Sewer Only Warranty Bond Release: Bond No. 2020-03; Sienna Forest Phase 1A*

PRESENTED BY: *Brandon Rakestraw – Public Works Director*

AGENDA ITEM DESCRIPTION (Agenda Content):

Sewer Only Warranty Bond Release: Bond No. 2020-03; Sienna Forest Phase 1A

HISTORY/PAST ACTION:

Development Final Plat & Warranty Bond: September 24, 2020

FINANCIAL IMPACT:

\$76,021.50

INFORMATION:

Request Council Review/Approval:

Sewer Only 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 Forestar (USA) Real Estate Group.

A final inspection fee of \$50.00 per lot with a minimum fee of \$2,500.00, as specified in the bond, for 47 lots, shall be deducted from the bond amount. Amount returned to Forestar (USA) Real Estate Group shall be \$73,521.50.