



## CITY COUNCIL ACTION FORM

DEPARTMENT	PRESENTED BY	DATE
Planning	Kristi Jefferson - Senior Planner	February 6, 2024

### **ITEM**

Approval for full release of Performance Guarantee amount for the Papp Minor Subdivision.

### **BACKGROUND**

On February 15, 2022 City Council approved Resolution 2022-09 for the Subdivision Improvement Agreement for the Papp Minor Subdivision. Paragraph 5.8 requires a financial guarantee for the public improvements that are required for the project in an amount of \$192,497.88, which includes the total estimated cost of completing the Required Improvements in the amount of \$153,998.30 plus 25% ( $153,998.30 * 25\% = (\$192,497.88)$ ).

Paragraph 5.8.5 of the agreement states that “Upon the expiration of both the Public Improvements Warranty Period and the Other Required Improvements Warranty Period described in paragraph 5.8 the Developer’s correction of all defects discovered during such periods, and the City’s final acceptance of the Public Improvements in accordance with paragraph 5.9, City Council shall authorize a full release of the Performance Guarantee.”

On October 4, 2022 Council approved a partial release in the amount of \$138,598.47 leaving a remaining balance of \$53,899.41 for the 1 year warranty period.

Attached is a letter from Public Works Director David Lady stating that there are no outstanding warranty items and recommends full release of the remaining \$53,899.41.

### **FISCAL NOTE**

There are no budget implications with the approval.

### **STAFF RECOMMENDATION**

Staff has identified that the request meets the requirements set forth in the Subdivision Improvement Agreement and recommends Council release the remaining Performance Guarantee in the amount of \$53,899.41.

### **SUGGESTED MOTION**

A Council person should make a motion to “combine and approve the items on the consent agenda”.

Followed by a second and then a vote.



January 24, 2024

RE: Papp Minor Subdivision, Salida, Colorado  
End of Warranty for Public Improvements

To: Deborah Papp, Developer

This letter provides notice to the developer that the warranty period for public improvements has expired, and no additional warranty items have been identified. Staff recommends release of the remaining performance and warranty guarantee.

Thanks,

A handwritten signature in cursive script that reads "David Lady".

David Lady, P.E.  
Director of Public Works  
City of Salida

cc: Bill Almquist  
Director of Community Development