

**DRAFT RESOLUTION TO
AUTHORIZE RELEASE OF ESCROWED FUNDS FOR HEPP HEIGHTS
PHASE III SUBDIVISION**

**SPONSOR: MAYOR MCFARLAND
FROM: PLAN COMMISSION**

WHEREAS, the Common Council accepted public improvements in the Hepp Heights Phase III Subdivision on November 21, 2023 via Resolution 9555; and,

WHEREAS, Said resolution stated that \$1,900.45 in funds escrowed by Gremer LLC (Developer) be retained to serve as a defect guarantee for bituminous tack coat and surface course pavement; and,

WHEREAS, after further review, all funds retained by a municipality are to be released to the Developer within 14 months of project substantial completion in accordance with applicable State Statute sections; and,

WHEREAS, the City of Watertown Plan Commission recommends that all held escrowed funds be released to the Developer.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WATERTOWN, WISCONSIN:

Retained escrowed funds in the amount of \$1,900.45 be released to the Developer.

	YES	NO
DAVIS		
LAMPE		
BOARD		
BARTZ		
BLANKE		
SMITH		
SCHMID		
WETZEL		
MOLDENHAUER		
MAYOR MCFARLAND		
TOTAL		

ADOPTED February 6, 2024

CITY CLERK

APPROVED February 6, 2024

MAYOR