



Legislation Text

File #: 22-0402, **Version:** 1

Maple Glen Phase II - Letter of Credit Extension

SUMMARY: The developer for Maple Glen Phase II, Habitat for Humanity, is requesting a 12-month extension on the existing letter of credit for a temporary cul-de-sac. The current LOC is in the amount of \$14,640.00. The new agreement and proposed amount for the 12-month extension is \$16,104.00, which meets the required 10% increase.

STAFF RECOMMENDATION: Staff recommends the release of the existing LOC and the acceptance of the new one.

NECESSARY PLANNING COMMISSION ACTION: Release the existing LOC and accept the new one.