



Legislation Details (With Text)

File #: 17-0252 **Version:** 1 **Name:** The Grove Financial Guarantee
Type: Planning Item **Status:** Passed
File created: 6/13/2017 **In control:** Planning Commission
On agenda: 6/15/2017 **Final action:**
Title: Financial Guarantee Extension for The Grove
Sponsors: Planning Commission
Indexes:
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Date	Ver.	Action By	Action	Result
6/15/2017	1	Planning Commission	approved as recommended	Pass

Financial Guarantee Extension for The Grove

SUMMARY: Crossville Housing Authority is requesting an extension of their financial for the completion of the temporary cul-de-sac. The financial guarantee is a check in the amount of \$10,000.00. The completion date on the agreement is scheduled for December 1, 2019. The Crossville Subdivision Regulations only allows for 2 years for work to be completed. The date for the action required on the Financial Guarantee has been left blank. The Planning Commission needs to set the date for July 21, 2019, which is 2 years to the day of the plat's original approval by the Planning Commission. Should the work not be completed by that date, the Housing Authority will be notified and they may request an extension of the requirement by the Planning Commission. If they fail to do so, then the financial guarantee can be enacted and the City pay for the completion of the cul-de-sac with the funds provided.

STAFF RECOMMENDATION: Staff recommends acceptance of the financial guarantee.

NECESSARY PLANNING COMMISSION ACTION: Accept the financial guarantee and set the date of the agreement.