

RESOLUTION 22-33

**ACCEPTING IMPROVEMENTS IN TERRACE VISTA PHASE 2 AND AUTHORIZING
A REDUCTION IN THE LETTER OF CREDIT**

WHEREAS, City of Lodi and Westview Development, LLC. (Developer) entered into a Development Agreement pertaining to the development of Terrace Vista Phase 2 with respect to certain public improvement; and

WHEREAS, work for the project has been completed (except tree planting, landscaping and Lot 51-55 improvements) and has been inspected by the City Engineer for compliance with the approved plans and specifications; and

WHEREAS, the City Engineer has recommended acceptance of the improvements and a reduction of the letter of credit to \$231,000 (110% of the estimated cost of trees, landscaping and Lot 51-55 improvements) and

WHEREAS, Common Council has reviewed engineer's recommendation;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Lodi, Wisconsin, accepts the improvements of Terrace Vista Phase 2 with the following Conditions:

1. Provide median landscaping and planting with one year of acceptance of the improvements or by June 21, 2023.
2. Provide street tree planting plan and schedule to the City for review by the City of Lodi Plan Commission within 30 days of the issuance of the 14th building permit in the platted area.
3. Complete street tree planting in accordance with the schedule approved by the Plan Commission in item 2. above.
4. Replace cracked sidewalk panel on Lot 15 frontage within 14-month warranty period (or cause lot owner or builder to do the same).

BE IT FURTHER RESOLVED, the Common Council of the City of Lodi, Wisconsin, approves the reduction of the letter of credit to \$231,000.

Adopted this 21st day of June, 2022 by the Common Council of the City of Lodi, Wisconsin on a roll call vote.

Ann Groves Lloyd, Mayor

Attest: _____
Brenda M. Ayers, City Clerk