

RESOLUTION 2018 - 170

A RESOLUTION ACCEPTING AND AUTHORIZING THE MAYOR TO SIGN OFF CERTIFICATE OF DEPOSIT PERFORMANCE AND MAINTENANCE AGREEMENTS TO SECURE CONSTRUCTION AND MAINTENANCE OF SUBDIVISION IMPROVEMENTS FOR VILLAGES OF WEST COBB SUBDIVISION; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

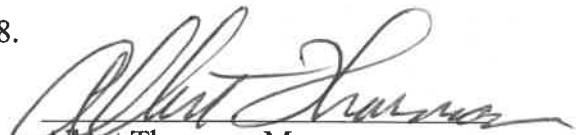
WHEREAS, the City of Powder Springs (“the City”) has previously approved the development plans of KFH SILVERBROOKE, LLC for the Enclave at Powder Springs Subdivision; and


WHEREAS, pursuant to Section 15-62, et seq. of the City’s Unified Development Code, a developer is required to provide a subdivision improvement guarantee in lieu of completed improvements as well as a subdivision maintenance guarantee prior to final plat approval, among which acceptable guarantees is a Certificate of Deposit upon which the City can draw; and

WHEREAS, KFH SILVERBROOKE, LLC has presented the City with Certificates of Deposit issued by Ameris Bank in the sums of \$71,336.10 for performance and \$194,515.63 for maintenance.


NOW THEREFORE BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that it accepts Certificate of Deposit issued by Ameris Bank in the sums of \$71,336.10 and \$194,515.63 to guarantee subdivision improvements and maintenance by KFH SILVERBROOKE, LLC for the Villages of West Cobb Subdivision and the Mayor is authorized to sign same, subject to review and approval by the City Attorney. This Resolution shall be effective upon adoption.

SO RESOLVED this 5th day of November, 2018.

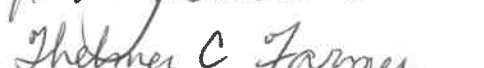

Albert Thurman, Mayor



Patrick Bordelon, Council Member


Doris Dawkins, Council Member


Patricia Wisdom, Council Member


Henry Lust, Council Member


Thelma C. Farmer, Council Member

Attest: 
Kelly Axt, City Clerk

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