

RESOLUTION
OF THE COUNCIL OF THE CITY OF BOWIE, MARYLAND
ALLOWING FOR THE REDUCTION OF THE PERFORMANCE SECURITY
GUARANTEEING CONSTRUCTION OF
STORMWATER MANAGEMENT AT PEACH PRESERVE
UNDER PERMIT SWM 3 - 0607

WHEREAS, the developer, K & P Builders, Inc., provided a performance bond in the amount of \$130,553.75 for permit number SWM 3-0607 to complete construction of a stormwater management facility, and;

WHEREAS, the City of Bowie Directors of Public Works and Planning have certified that a minimum of 80% of the work required by the subject permit has been completed according to plans and specifications, and:

WHEREAS, in accordance with Chapter 22, Section 22-30c, of the Bowie City Code, all requirements for bond reduction have been fulfilled and the new performance bond amount set at \$65,277.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Bowie, Maryland that the City does hereby authorize the reduction of the performance security on the above referenced permit to an amount not less than \$65,277.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized to release the performance security provided by K & P Builders, Inc. in connection with the construction of the stormwater facility under permit SWM 3-0607 at Peach Preserve, upon receipt of new performance security in the amount of \$65,277.

INTRODUCED AND PASSED by the Council of the City of Bowie, Maryland, at a Regular Meeting on February 6, 2012.

G. Frederick Robinson, Mayor

Attest:

Pamela A. Fleming, City Clerk

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