



REQUEST FOR COUNCIL ACTION

MEETING DATE: June 20, 2022

PREPARED BY: Jupe Hale, P.E., Asst. Public Works Director/Asst. City Engineer

AGENDA ITEM: Summerwell Addition, Project No. 22-12
Developer's Agreement approval
Resolution No. 22-119

PREVIOUS ACTIONS:

At their February 7, 2022 meeting, City Council directed the City Attorney to draft a resolution and Planned Unit Development agreement approving the Summerwell Maple Grove PUD development stage plan, preliminary and final plat.

RECOMMENDED COUNCIL ACTION:

Motion to adopt Resolution No. 22-119 approving developer's agreement for Summerwell Addition, subject to final review by the City Attorney and Director of Public Works.

COMMENTS:

Adoption of the attached resolution would approve the developer's agreement highlights of which are as follows:

- The agreement is between GEP XI Summerwell Maple Grove, LLC and the City of Maple Grove.
- A special assessment in the amount of \$2,921,860.59 is required to be activated.
- A surety in the amount of \$5,000.00 is required to be submitted to guarantee completion of all escrow items.
- A surety in the amount of \$1,169,000.00 is required to be submitted to guarantee completion of all petition items.
- Park dedication is required in the amount of \$931,920.00

It is recommended that the City Council approve the developer's agreement subject to final review by the City Attorney and Director of Public Works.

ATTACHMENTS:

Attachment A: Resolution No. 22-119
Attachment B: Developer's Agreement