

TOWN OF PLEASANT VALLEY TOWN BOARD

TOWN BOARD RESOLUTION NO.: 89/2016

RE: AUTHORIZING RELEASE OF LETTER OF CREDIT FOR CARRINGTON HEIGHTS SUBDIVISION

WHEREAS, Carrington Construction Corp. is the developer of the Carrington Heights Subdivision in the Town of Pleasant Valley; and

WHEREAS, on November 15, 2013, the Town Board accepted dedication of the road and related improvements and the developer posted a Letter of Credit and Maintenance Bond to guarantee against defective materials and workmanship in connection to said subdivision; and

WHEREAS, the Highway Superintendent and Town Engineer performed an inspection of the subdivision and determined that there are no outstanding maintenance issues and by letter dated March 24, 2016 recommended release of the Maintenance Bond and Letter of Credit; and

WHEREAS, the developer will be responsible for any and all final consultant fees associated with the final inspection and release of the Letter of Credit; now, therefore, be it

RESOLVED, that the Town Board of the Town of Pleasant Valley hereby authorizes the Town Supervisor, Attorney to the Town and Town Clerk to take any and all action necessary to release the Letter of Credit to the developers, subject to payment of any outstanding bills.

MOTIONED BY: _____

SECONDED BY: _____

DATED: April 13, 2016

ROLL CALL:

AYE

NAY

Councilman Albrecht

Councilwoman Gross

Councilman Nicholson

Supervisor Figliozi
