

AN ORDINANCE BY THE CITY COUNCIL OF THE CITY OF WILDWOOD GRANTING APPROVAL OF A REPLACEMENT DEPOSIT AGREEMENT FOR THE “OLD STATE PLACE” SUBDIVISION [PLAT BOOK 363; PAGE 191-192]; AN EIGHT (8) LOT RESIDENTIAL DEVELOPMENT LOCATED UPON AN APPROXIMATELY SIX (6) ACRE TRACT OF LAND THAT IS CONTAINED IN SECTION 7, TOWNSHIP 44 NORTH, RANGE 4 EAST, CITY OF WILDWOOD, ST. LOUIS COUNTY, MISSOURI AND, MORE SPECIFICALLY, SITUATED ON THE NORTH SIDE OF OLD STATE ROAD, WEST OF RIDGE ROAD, FOR THE PURPOSES OF ALLOWING THE DEVELOPER ADDITIONAL TIME TO COMPLETE REQUIRED IMPROVEMENTS ASSOCIATED WITH THE PROJECT. (Ward Seven)

WHEREAS, the developer, Bart and Bonnie Lee Brown, submitted a Record Plat and Deposit Agreement, secured as a Cash Deposit, to the City guaranteeing the installation of required improvements within the “*Old State Place*” Subdivision, an approximately six (6) acre residential development, which was originally approved in February 2015 by the Wildwood City Council; and

WHEREAS, this original Deposit Agreement, including a subsequent 2-year extension, has since defaulted, with the deposit security having expired on February 23, 2019; and

WHEREAS, the original developer wishes to continue as the responsible party for the subdivision, which would allow additional time to complete the build-out of it, given many common improvements have already been installed and three (3) of the eight (8) allowable homesites are occupied; and

WHEREAS, Bonnie Lee Brown has submitted a Replacement Deposit Agreement to guarantee the remaining improvements upon the described property, via the provisions of Chapter 420: *Subdivision and Development Regulations* of the City of Wildwood, Missouri; and

WHEREAS, with completion of certain improvements by Ms. Brown over the course of the past four (4) years, the original amount of the Cash Deposit associated with construction requirements has been partially reduced, while the original maintenance and stormwater guarantees remain unchanged, since the threshold for its release has yet to be reached [ninety-five (95%) percent occupancy of the authorized units]; and

WHEREAS, the City of Wildwood, Missouri, on September 1, 1995, adopted regulations, codes, and ordinances authorizing it to administer these subdivision authorities for the benefit and protection of its residents.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF WILDWOOD, MISSOURI AS FOLLOWS:

Section One. The City Council of the City of Wildwood, Missouri hereby grants approval of a Replacement Deposit Agreement for the “*Old State Place*” Subdivision, an approximately six (6) acre residential development that is located in Section 7, Township 44 North, Range 4 East, City of Wildwood, St. Louis County, Missouri and, more specifically, situated on the north side of Old State Road, west of Ridge Road, for the purposes of allowing the developer additional time to complete required improvements associated with the project.

Section Two. The Replacement Deposit Agreement, guaranteeing certain required improvements will be completed in a timely manner, is hereby made a part hereof, attached hereto, and approved in effect for a period of time not to exceed two (2) years, or as may be extended by the Director of Planning for a specific and limited time, as specified by the *Subdivision and Development Regulations* of the City of Wildwood, Missouri.

Section Three. The Mayor and the Director of Planning of the City of Wildwood, Missouri are hereby authorized and directed to evidence the approval of this Replacement Deposit Agreement by affixing their signatures thereto. The City Attorney is likewise authorized to evidence the approval of this agreement and verify its legal compliance with all applicable ordinances, statutes, and codes by affixing said signature thereon.

Section Four. This ordinance shall be in full force and effect from and after its passage and approval providing all required signatures, seals, notarizations, and acknowledgements have been placed upon the document(s) herein referred to and/or attached.

THIS BILL WAS PASSED AND APPROVED THIS ___ DAY OF _____, 2019 BY THE COUNCIL OF THE CITY OF WILDWOOD, MISSOURI AFTER HAVING BEEN READ BY TITLE, OR IN ITS ENTIRETY, TWO (2) TIMES PRIOR TO ITS PASSAGE.

Presiding Officer

The Honorable James R. Bowlin, Mayor

ATTEST:

City Clerk

City Clerk

REPLACEMENT
CASH DEPOSIT AGREEMENT
GUARANTEEING SUBDIVISION IMPROVEMENTS

THIS DEPOSIT AGREEMENT made and entered into by

BONNIE LEE BROWN

835 OLD STATE ROAD

WILDWOOD, MISSOURI 63038

herein called DEVELOPER and CITY OF WILDWOOD, MISSOURI, herein called CITY:

WITNESSETH:

WHEREAS, the a subdivision plat and improvement plans have been approved by the City of Wildwood for a subdivision to be known as: **OLD STATE PLACE**, (the "Subdivision"); and

WHEREAS, the City of Wildwood Director of Planning ("Director") reasonably estimated and determined that the cost of construction, installation and completion of the subdivision improvements, all in accordance with the provisions of Chapter 420 of the Wildwood Municipal Code and such improvements were guaranteed by the existing subdivider/developer, **Bonnie Lee Brown**, by a previous cash deposit agreement with said party; and

WHEREAS, the DEVELOPER is seeking the approval of the CITY to continue as the responsible party, which is the original developer of the record plat of the aforesaid subdivision, as provided in Chapter 420 for said subdivider/developer, by submitting for approval a replacement deposit agreement and CASH in compliance with such requirements; and

WHEREAS, upon such replacement deposit agreement and guarantee being in place, the DEVELOPER shall continue with all duties and obligations to the extent provided by the original agreement and required by law; provided that nothing herein shall be deemed to release any person from responsibility for any violation of law;

NOW, THEREFORE, in consideration of the covenants, promises and agreements herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has deposited a CASH sum of **Seventy-Eight Thousand, Eight Hundred Forty-Six Dollars and Fifty Cents (\$78,846.50)** in lawful money of the United States of America, herein called CONSTRUCTION DEPOSIT, with the CITY, as a deposit guaranteeing the construction, installation, completion of the required subdivision improvements in the Subdivision, all in accordance with the approved plans therefore and in accordance with Section 420.080 of the Municipal Code and other applicable ordinances of the City.

2. That the DEVELOPER has also deposited a CASH sum of **Fifteen Thousand, Five Hundred Seventy Nine Dollars and Twenty Cents (\$15,579.20)** in lawful money of the United States of America, herein called MAINTENANCE DEPOSIT with the CITY, as a deposit guaranteeing the