



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-5035

Growth Management Department

300 Sixth Street

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MEMORANDUM

TO: Legal and Finance Committee

FROM: Bob Dominicak, Development Services Center Coordinator

DATE: September 27, 2006

RE: Black Hills Eye Institute Surety Reduction
2800 3rd Street
01PL070

The Black Hills Regional Eye Institute had provided surety in the form of a Subdivision Bond from Ohio Farmers Insurance Company, to guarantee completion of improvements for Lot 1 and Lot 2 of Tract A of Walpole Addition, located at 2800 3rd Street. Most improvements are completed but sidewalks still need to be constructed. They have submitted a reduced bond Rider to change the amount of surety to cover the work to be completed. Their Rider to Change Amount of Suretyship requires the Mayor and Finance Officer's signature.

Staff Recommendation: Staff approved the reduced surety and recommends approval of the authorization for the Mayor and Finance Officer to sign the Rider to Change Amount of Suretyship.

Robert H. Dominicak, P.E./L.S.
Development Services Center Coordinator



EQUAL OPPORTUNITY EMPLOYER