

# City of Aurora



**Public Works | Engineering**  
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April 16, 2024

R24-0291

To: Brian Witkowski P.E. CFM **BW**  
New Development Coordinator

From: Cassandra Armin **CA**  
Civil Eng. I

Re: Security Reduction No. 1  
Fox Valley Apartments – Lincoln School Subdivision – 641 S Lake Street  
Proj. No. 21.267

Developer:  
Fox Valley Apartments, LP  
Michael Poulakidas  
FAX: N/A

Engineer:  
Manhard Consulting  
Fran Fazio, PE  
FAX: N/A

In accordance with Section 43-55(a)(3) of the Municipal Code, the Developer of the Project posted a security to ensure completion of the proposed public improvements. Subsection "d" allows City Council to reduce this security as work progresses' in the development. The Developer has requested such a reduction in the security and has provided a certified estimate of costs that has been reviewed and confirmed by the COA Engineering Department and site inspection. Therefore, I recommend that Reduction No. 1 for this security be approved by City Council.

Please start procedures for Subdivision Bond Reduction No. 1 for the above referenced project. The certified cost estimate is on file with the COA Engineering Department and is available upon request.

The following is the amount of the new, reduced, Subdivision Bond.

**ORIGINAL SUBDIVISION BOND AMOUNT: \$ 247,067.46**

**REDUCED SECURITY AMOUNT: \$ 49,413.49**

If you have any questions, let me know.