

RESOLUTION NO. ____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PLACERVILLE
APPROVING A BOND AGREEMENT WITH WH PLACERVILLE 39, LLC FOR THE
COTTONWOOD PARK PLANNED DEVELOPMENT PHASE 4 & 6 FOR THE
RECORDING OF THE IRREVOCABLE OFFERS OF DEDICATION ASSOCIATED
WITH THE PROJECT AND AS REQUIRED BY THE CONDITIONS OF APPROVAL,
AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME**

WHEREAS, on September 12, 2023, the City Council approved the Final Map and accepted all easements and dedications offered for the Cottonwood Park Planned Development Phase 4 & 6; and

WHEREAS, when the final map and said Irrevocable Offers of Dedication (IOD) were submitted for recording, a concern on title of one of the four IODs came back unclear; and

WHEREAS, and the project owner, WH Placerville 39, LLC is committed to addressing the one outstanding IOD and is in support of entering into this agreement with the City and provide a bond in the amount of \$150,000, equal to the cost of the land value and improvements associated with the IOD.

NOW THEREFORE, BE IT RESOLVED, that the City Council of the City of Placerville does hereby:

Approve a bond agreement substantially in the form attached to staff report with WH Placerville 39, LLC for the Cottonwood Park Planned Development Phase 4 & 6 for the recording of the Irrevocable Offers of Dedication associated with the project and authorizing the City Engineer to execute the same.

The foregoing Resolution was introduced at a regular meeting of the City Council of the City of Placerville held on November 14, 2023, by Councilmember _____ who moved its adoption. The motion was seconded by Councilmember _____. The motion was passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor Michael Saragosa

ATTEST:

Regina O'Connell, CPMC, City Clerk