

CITY OF BISMARCK

DEVELOPMENT COSTS POLICY

Developers should be encouraged to more closely monitor the need for developed land in the community. Careful management of available resources can give developers a stable market while insuring the city against oversupply and tax-deeded lands with heavy special assessment loads.

The city has amended its improvement policy for all plats received for preliminary plat consideration after May 11, 1993, and for which utilities are not in place or contracted by October 1, 1993. For these plats the following new utility financing policy shall be in effect:

PREPAID BY DEVELOPER

Grading
Basic Sewer and Water*
Curb and Gutter***
Trunkline Utility charges****

SPECIALLY ASSESSED BY CITY

Street **
Sidewalk
Driveway
Street Lights
Storm Sewer
Trunkline Utility Charges****

* Costs for trunkmains larger than 8 inches in residential areas and 12 inches in commercial areas are assumed by the city.

** 40% of costs must be prepaid for lots not zoned R5, R10, RM or RT Residential.

*** Curb and Gutter may be 3-way contracted with a bonded contractor approved by the City Engineer.

**** Based on each R5-zoned parcel, and in increments of 10,000 SF for other zoned parcels, the first \$300 of trunkline utility charges to be prepaid, remainder to be assessed.

***** For new development the developer will be required to prepay a regional storm water charge of \$0.005/SF for residential lots and \$0.01/SF for commercial property. These charges will be held by the CITY and used to offset special assessments for regional storm water facilities to serve these properties.

PREPAID CURB AND GUTTER OR UTILITY CHARGES MAY BE MET WITH A BANK CERTIFICATE OF DEPOSIT IN THE CITY'S NAME AND POSSESSION FOR 100% OF THE PREPAYMENT. THE SECURITY WILL BE HELD UNTIL THE LOTS ARE SOLD AND BUILT UPON OR CASHED FOR NON-PAYMENT OF YEARLY SPECIAL ASSESSMENT INSTALLMENTS. CD'S MAY BE RETURNED TO THE OWNER UPON PARTIAL COMPLETION OF A SUBDIVISION AND ISSUANCE OF CERTIFICATES OF OCCUPANCY FOR THE DEVELOPED LOTS. THIS MAY ONLY BE DONE IF THE CD'S ARE IN APPROPRIATE DENOMINATIONS TO COVER THE PROPORTION OF THE SUBDIVISION COMPLETED.