



AGENDA INFORMATION
TIFFIN CITY COUNCIL COMMUNICATION

DATE: October 3, 2025

AGENDA ITEM: Resolution 2025-077 – A Resolution Approving the Full Release of the Escrow for the Tiffin West Improvements

ACTION: Approval

Purpose

To request Council approval of Resolution 2025-077, authorizing the full release of the remaining escrow funds for the Tiffin West – Phase 1 development.

Background

The City approved the Final Plat for Tiffin West – Phase 1 on February 4, 2025, along with an escrow agreement with Honey Lane Development in the amount of \$473,281.60 to cover certain on-site and off-site improvements.

On August 15, 2025, the City Council approved Resolution 2025-068, authorizing a partial release of escrow totaling \$397,508.10, based on the recommendation of the City Engineer and City Staff.

A final walk-through of the development has since been completed, and the remaining improvements outlined in the escrow agreement have been substantially completed.

Recommendation

Based on the recommendation of the City Engineer and City Staff, it is recommended that the City Council approve Resolution 2025-077, authorizing the full release of the remaining escrow amount of \$75,773.50 to Honey Lane Development.

ATTACHMENTS: Resolution

RESOLUTION NO. 2025-077

A RESOLUTION FOR THE FULL RELEASE OF THE ESCROW FOR THE TIFFIN WEST IMPROVEMENTS

Whereas, The City approved the Final Plat of Tiffin West – Phase 1, on February 4, 2025; and,

Whereas, Resolution 2025-068 approved a partial release of Escrow based on the recommendation of the City Engineer and City Staff, to partially release \$397,508.10 to Honey Lane Development from the original escrowed amount of \$473,281.60.

Whereas, with the approval of the final plat, an escrow agreement with Honey Lane Development was also approved in the amount of \$473,281.60, for certain on-site and off-site improvements; and,

Whereas, a walk-through of the development has been performed that substantially completed the stated improvements in the escrow agreement.

Now, therefore be it resolved by the City Council of the City of Tiffin, Iowa, based on the recommendation of the City Engineer and City Staff, to a full release to Honey Lane Development from the remaining escrow amount of \$75,773.50.

On the 7th day of October, 2025, at a regular meeting of the Tiffin City Council, Tiffin, Iowa, Councilperson Limkemann introduced **RESOLUTION NO. 2025-077, A RESOLUTION FOR THE FULL RELEASE OF THE ESCROW FOR THE TIFFIN WEST IMPROVEMENTS** and made a motion for approval. Motion seconded by Councilperson Schnedler.

Ayes:
Nays:
Absent:

Whereupon ____ Council members were present and voted approval and Mayor Kasperek declared that the **RESOLUTION NO. 2025-077, A RESOLUTION FOR THE FULL RELEASE OF THE ESCROW FOR THE TIFFIN WEST IMPROVEMENTS** to be adopted and signified his approval of the same by affixing his signature thereto.

Passed by the City Council on the 7th day of October, 2025.

City of Tiffin

Tim Kasperek, Mayor

ATTEST: _____
Abigail Hora, City Clerk