RESOLUTION AUTHORIZING THE REFUND OF NINE BUILDING PERMITS ISSUED TO K. HOVNANIAN FORECAST HOMES IN THE AMOUNT OF $308,938.66.

Building Permit Nos. 07-2504, 07-2507, 07-2511, 07-2512, 07-2516, 07-2517, 07-2518, 07-2523, and 07-2524 were issued to K. Hovnanian Forecast Homes for the proposed construction of nine single-family homes located at various addresses.

Due to current economic conditions, K. Hovnanian Forecast Homes decided not to proceed with construction at this time.

When construction resumes, new building permits will be issued; however, in the interim, K. Hovnanian Homes has requested a refund in the amount of $308,938.66; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Manager is authorized to refund the sum of $308,938.66 to K. Hovnanian Forecast Homes.

2. The City Manager is authorized to take such other actions as are appropriate to carry out the intent of this Resolution.

PASSED, APPROVED, and ADOPTED JUL 28 2009

ATTEST:

ANN JOHNSTON
Mayor of the City of Stockton