

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

717B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
May 28, 2004

SUBJECT Approval of **TRACT 29320-2**

A Schedule "A" Subdivision in the Temescal Area

IMPROVEMENT AGREEMENTS/NEW OWNER/SUBSTITUTION OF SECURITIES

RECOMMENDED MOTION: That the Board approve the attached agreements (which grant twenty-four months to complete improvements) and approve and accept the substitution of securities as approved by County Counsel.

BACKGROUND: On December 2, 2003, the Board entered into agreements with Starfield Sycamore Investors, LLC for the improvement of streets, the installation of a water and sewer system, and the setting of lot corners and subdivision monuments within the above referenced subdivision. Accompanying these agreements were securities posted by Insurance Company of the West as follows:

\$765,500 - Bond 2123510 for the completion of street improvements

\$203,000 - Bond 2123509 for the completion of the water system

\$376,500 - Bond 2123508 for the completion of the sewer system

\$382,750, \$ 101,500, and \$188,250 - Bonds 2123510, 2123509, and 2123508, respectively for the material and labor security

\$60,500 - Bond 2123507 for the monumentation security (**Continued**)

HS:lf

Submittals: Vicinity Map

Road/Drainage Improvement Agrmts

Water System Improvement Agrmts

Sewer System Improvement Agrmts

Survey Monument Agreements

George A. Johnson

Director of Transportation

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

George A. Johnson
DATE 6/1/04

Policy

Policy

Consent

Consent

Dept Recomm.:

Per Exec. Ofc.:

Prev. Agn. Ref.: 12/02/03 - 2.15

District: 1

Agenda Number:

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

2.12

The Honorable Board of Supervisors

RE: 29320-2

May 28, 2004

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PLC Sycamore Creek, LLC has substituted new securities for this project, posted by Arch Insurance Co, as follows:

\$765,500 - Bond SU5005658 for the completion of street improvements

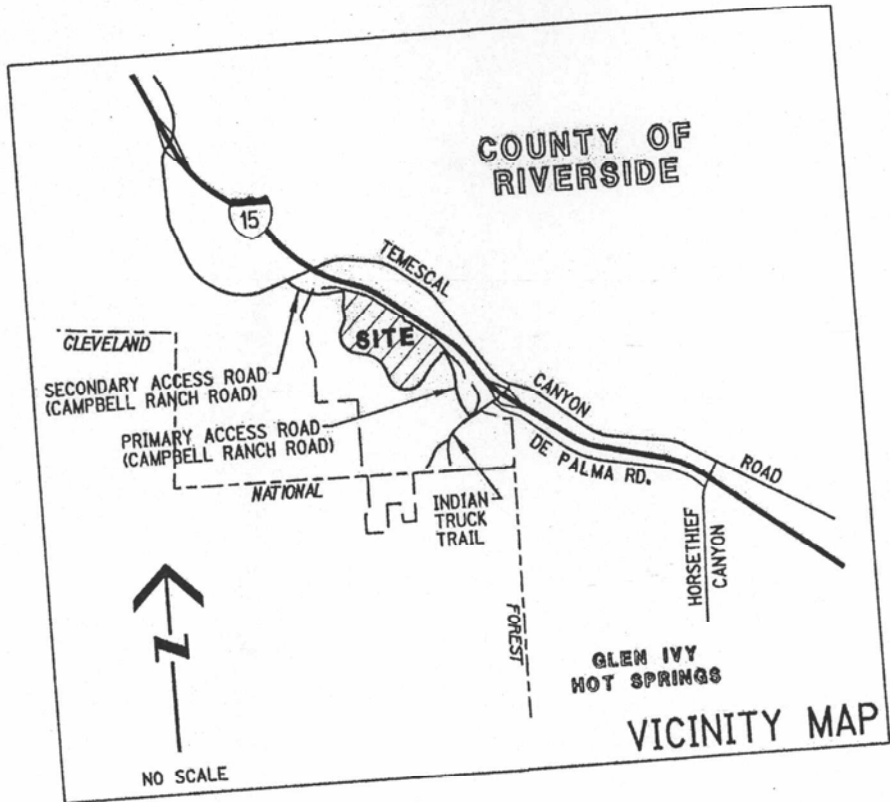
\$203,000 - Bond SU5005658 for the completion of the water system

\$376,500 - Bond SU5005658 for the completion of the sewer system

\$672,500 - Bond SU5005658 for the material and labor security

\$60,500 - Bond SU5005662 for the monumentation security

Our records indicate that this project is 0% completed for streets and utility work. The agreements and new securities have been approved by County Counsel.



TOWNSHIP 5S, RANGE 6W
 SECTION 1, 2, 11, 12, 17