

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

428 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:

October 8, 2004

SUBJECT: Tract 29268

A Schedule "A" Subdivision in the French Valley Area

**EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES**

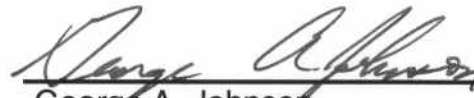
**RECOMMENDED MOTION:** That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

**BACKGROUND:** On December 18, 2001, the Board entered into agreements with Winchester 1998, Inc. for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by American Home Assurance Company as follows:

- \$1,028,000 - Bond # 206917 for the completion of street improvements
- \$291,500 - Bond #206917 for the completion of the water system
- \$310,500 - Bond #206917 for the completion of the sewer system

(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

REVIEWED BY EXECUTIVE OFFICE

*Juliana [Signature]*  
DATE 10/12/04

Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

Dep't Recomm.:  
 Per Exec. Ofc.:  
 Prev. Agn. Ref.: 12/18/01 - 2.13      District: 3      Agenda Number:

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

2.42

The Honorable Board of Supervisors

RE: TRACT 29268

October 25, 2004

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The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows:

\$789,000 - Bond # 206917 for the completion of street improvements

\$58,300 - Bond #206917 for the completion of the water system

\$62,100 - Bond #206917 for the completion of the sewer system

\$56,400 - Bond #206918 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 29268. Our records indicate that this project is approximately 24% completed for streets and 80% completed for utility work. The agreements and new securities for the extension of time have been approved by County Counsel.

TR

BEING  
TO

MARCH, 2000

