

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

518B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
January 30, 2006

SUBJECT: TRACT 29093 (Interior Streets)

Schedule "A" Subdivisions in the Mira Loma 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 March 19, 2002, the Board entered into agreements with WL Homes, LLC a Delaware LLC 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 Seaboard Surety Company as follows:

\$2,267,500 - Bond #410320 for the completion of street improvements

\$386,500 - Bond #410320 for the completion of the water system

\$370,500 - Bond #410320 for the completion of the sewer system

(Continued)

HS:lf

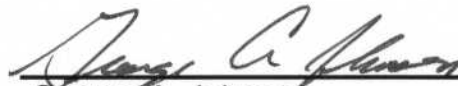
Submittals: Vicinity Map

Road/Drainage Improvement Agrmts

Water System Improvement Agrmts

Sewer System Improvement Agrmts

Survey Monument Agreements


George A. Johnson
Director of Transportation

REVIEWED BY EXECUTIVE
[Signature]
DATE 1/30/06

Departmental Concurrence

Policy

Consent

Dep't Recomm.:

Policy

Consent

Per Exec. Ofc.:

Prev. Agn. Ref.: 03/19/02 – 2.10

District: 2

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.10

The Honorable Board of Supervisors
RE: Tract 29093 (Interior Streets)
January 30, 2006
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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, by Seaboard Surety Company:

\$566,875 - Bond #410320 for the completion of street improvements
\$96,625 - Bond #410320 for the completion of the water system
\$148,200 - Bond #410320 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 29093 (Interior Streets). Our records indicate that this project is approximately 75% completed for streets and utility work. The agreements and new securities for the extension of time have been approved by County Counsel.

