

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

b133



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
February 17, 2006

SUBJECT: TRACT 29114-1

A Schedule "A" Subdivision in the French Valley Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

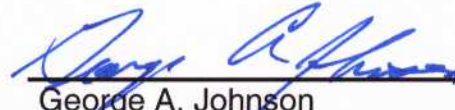
RECOMMENDED MOTION: That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

BACKGROUND: On November 18, 2003, the Board entered into agreements with Barratt American, 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 Travelers Casualty and Surety Company of America as follows:

- \$2,134,000 - Bond #104028673 for the completion of street improvements
- \$245,000 - Bond #104028673 for the completion of the water system
- \$380,500 - Bond #104028673 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
 DATE 2/21/06
 Departmental Concurrence

- Policy
- Policy
- Consent
- Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 11/18/03 – 2.32 District: 3 Agenda Number:

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

2.24

The Honorable Board of Supervisors

RE: Tract 29114-1

February 17, 2006

Page 2 of 2

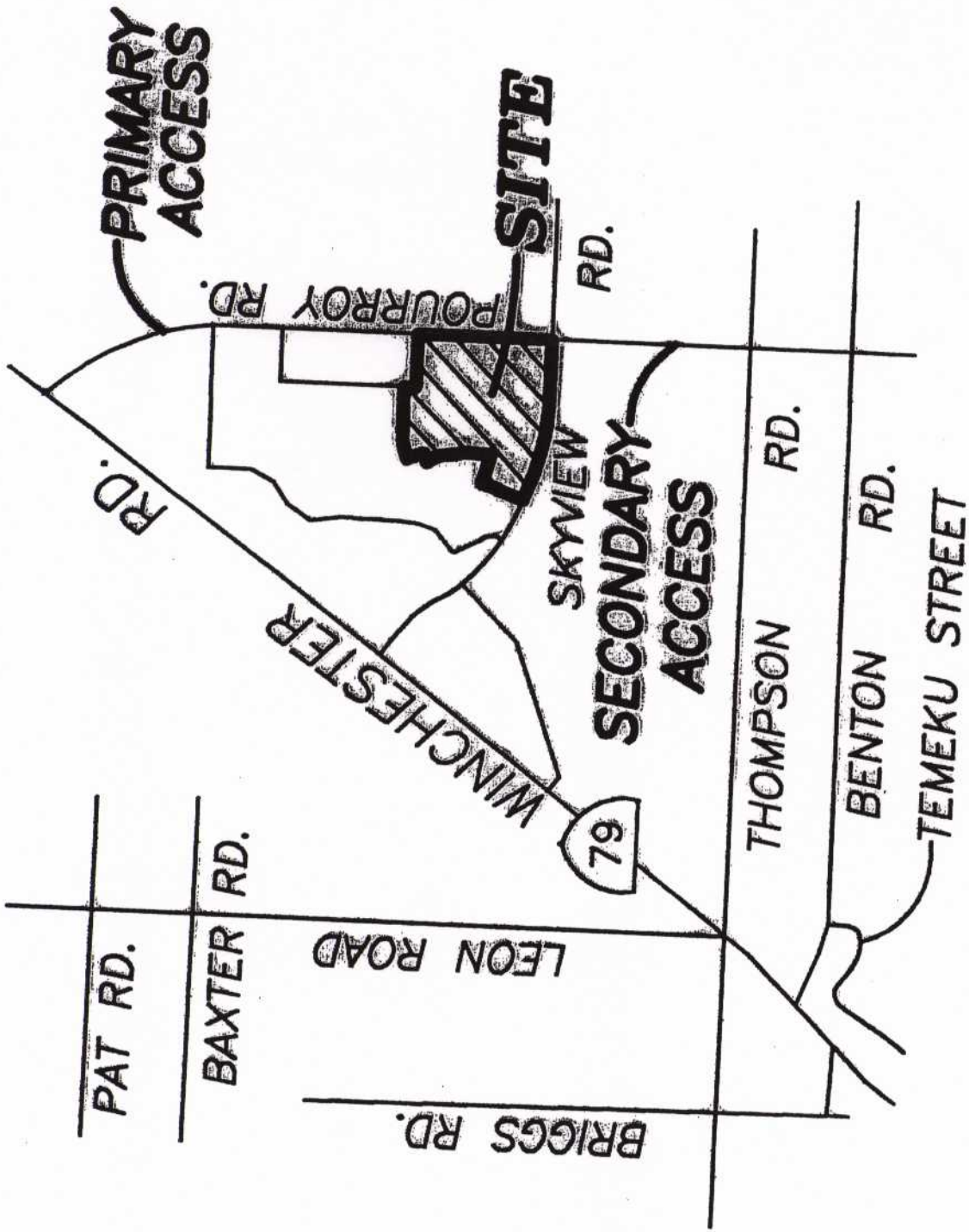
The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Travelers Casualty and Surety Company of America:

\$334,000 - Bond #104028673 for the completion of street improvements

\$49,000 - Bond #104028673 for the completion of the water system

\$76,100 - Bond #104028673 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 29114-1. Our records indicate that this project is approximately 71% 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.



VICINITY MAP

N.T.S.