

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

503 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
April 17, 2006

SUBJECT Approval of **Tract 30011-1**
A Schedule "B" Subdivision in the Woodcrest Area
EXTENSION OF TIME AGREEMENTS/SUBSTITUTION OF SECURITIES

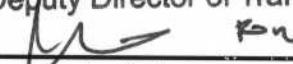
RECOMMENDED MOTION: That the Board approve the attached agreements (which grant twelve months to complete improvements) and approve and accept the substitution of securities as approved by County Counsel.

BACKGROUND: On March 2, 2005, the Board entered into agreements with Young California Riverside, LP for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were securities posted by Insurance Company of the West as follows:

- \$181,000 - Bond #2133501 for the completion of street improvements
- \$68,000 - Bond #2133501 for the completion of the water system
- \$124,000 - Bond #2133501 for the material and labor security
- \$8,000 - Bond #2133502 for the monumentation

(Continued)

Juan C. Perez
Deputy Director of Transportation


George A. Johnson
Director of Transportation

HS:lf
Submittals: Vicinity Map
Road/Drainage Improvement Agrmts
Water System Improvement Agrmts
Sewer System Improvement Agrmts
Survey Monument Agreements

REVIEWED BY EXECUTIVE OFFICE
[Signature]
DATE 4/17/06

Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

Dept's Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 03/01/05 – 2.32

District: 1

Agenda Number:

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

2 . 11

The Honorable Board of Supervisors

RE: Tract 30011-1

April 17, 2006

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KB Home Coastal, Inc. is the new owner of this project, and has submitted securities posted by Fidelity and Deposit Company of Maryland as follows:

\$181,000 - Bond #08844990 for the completion of street improvements

\$68,000 - Bond #08844991 for the completion of the water system

\$90,500 - Bond #08844990 for the material and labor security

\$34,000 - Bond #08844991 for the material and labor security

\$8,000 - Bond #08844992 for the monumentation

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



VICINITY MAP

N.T.S.

TOWNSHIP 3S RANGE 5W, SECTION 35