

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



916 B

FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
July 24, 2006

SUBJECT: TRACT 29495-2

A Schedule "A" Subdivision in the Romoland 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.

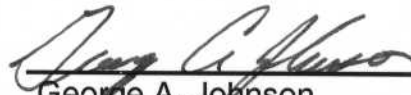
BACKGROUND: On January 28, 2003, the Board entered into agreements with Fiesta Development for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Developers Surety and Indemnity Co as follows:

- \$97,000 - Bond #833663S for the completion of street improvements
- \$21,500 - Bond #833664S for the completion of the water system
- \$45,000 - Bond #833665S 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


George A. Johnson
Director of Transportation

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 7/24/06 ymg

- Consent
- Policy
- Consent
- Policy

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

Prev. Agn. Ref.: 01/28/03 – 2.39

District: 5

Agenda Number:

The Honorable Board of Supervisors

RE: Tract 29495-2

July 24, 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:

\$40,000 - Bond #833663S for the completion of street improvements

\$4,300 - Bond #833664S for the completion of the water system

\$9,000 - Bond #833665S for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 29495-2. The agreements and securities for the extension of time have been approved by County Counsel.

