

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

429B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
February 16, 2007

SUBJECT: TRACT 25253

A Schedule "A" Subdivision in the Menifee Area

EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

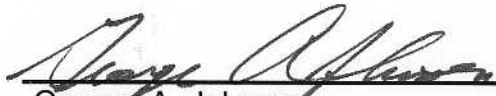
RECOMMENDED MOTION: On August 9, 2005, the Board entered into agreements with Richmond American Homes of CA, Inc. for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Arch Insurance Company as follows:

- \$359,000 - Bond #SU5012440 for the completion of street improvements
- \$93,500 - Bond #SU5012440 for the completion of the water system
- \$114,000 - Bond #SU5012440 for the completion of the sewer system
- \$34,400 - Bond #SU5012441 for the completion of the monumentation (Continued)

Departmental Concurrence

POLICY REVIEWED BY EXECUTIVE OFFICE
DATE 2/17/07

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

Consent
 Consent

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

Prev. Agn. Ref.: 08/09/05 – 2.14

District: 3

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.32

The Honorable Board of Supervisors

RE: Tract 25253

February 16, 2007

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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 Arch Insurance Company:

\$100,000 - Bond #SU5012440 for the completion of street improvements

\$9,350 - Bond #SU5012440 for the completion of the water system

\$11,400 - Bond #SU5012440 for the completion of the sewer system

\$34,400 - Bond #SU5012441 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 25253. The agreements and reduced securities for the extension of time have been approved by County Counsel.

VICINITY MAP

TR 25253

