

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

438B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
February 16, 2007

SUBJECT: TRACT 25285

A Schedule "A" Subdivision in the Menifee Area

EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: On December 21, 2004, the Board entered into agreements with Richmond American Homes of California, 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:

- \$795,000 - Bond #104307994 for the completion of street improvements
- \$190,000 - Bond #104307994 for the completion of the water system
- \$229,000 - Bond #104307994 for the completion of the sewer system
- \$37,100 - Bond #104307995 for the completion of the monumentation (Continued)

Departmental Concurrence

DEPT. REVIEWED BY EXECUTIVE OFFICE

Consent

Policy

DATE 2/16/07

HS:lf

Submittals: Vicinity Map
Road/Drainage Improvement Agrmts
Water System Improvement Agrmts
Sewer System Improvement Agrmts
Survey Monumentation Agreements

George A. Johnson
Director of Transportation

SOILED 12 11:12
Prev. Agn. Ref.: 12/21/04 – 2.12

District: 3

Agenda Number:

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

2.34

The Honorable Board of Supervisors

RE: Tract 25285

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 Travelers Casualty and Surety Company of America:

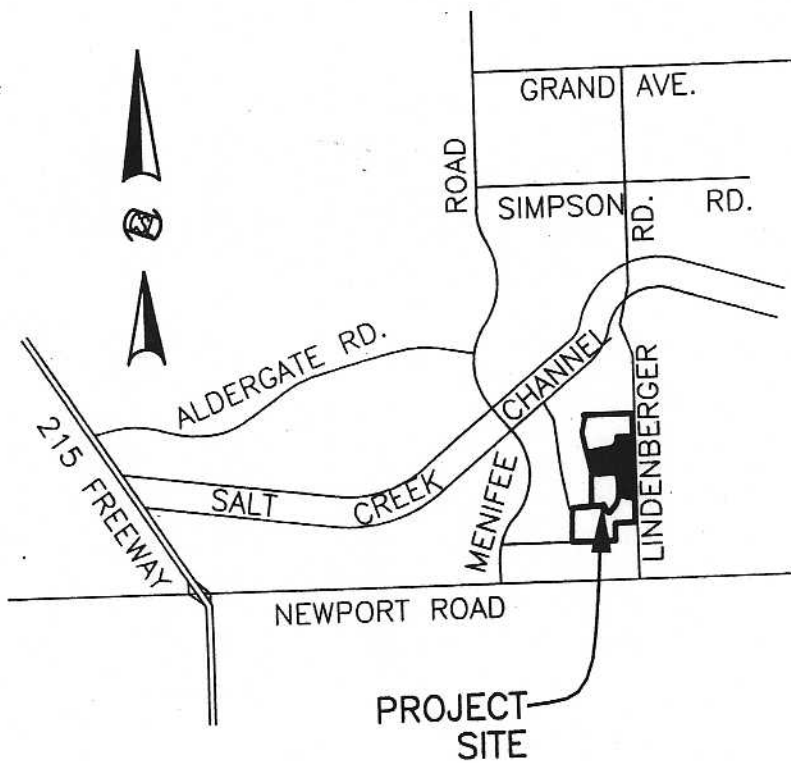
\$155,000 - Bond #104307994 for the completion of street improvements

\$38,000 - Bond #104307994 for the completion of the water system

\$45,800 - Bond #104307994 for the completion of the sewer system

\$37,100 - Bond #104307995 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 25285. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP
NOT TO SCALE