

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

619B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
March 5, 2007

SUBJECT: TRACT 25253-2

A Schedule "A" Subdivision in the Menifee Area

EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: On March 15, 2005, 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 Arch Insurance Company as follows:

- \$445,000 - Bond #SU5008372 for the completion of street improvements
- \$98,000 - Bond #SU5008372 for the completion of the water system
- \$95,000 - Bond #SU5008372 for the completion of the sewer system
- \$29,900 - Bond #SU5008373 for the completion of the monumentation (Continued)

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 3/5/07 TML

George A. Johnson
Director of Transportation

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

- Consent
- Policy
- Consent
- Policy

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

Prev. Agn. Ref.: 03/15/05 – 2.22 District: 3

5001 HVB -2 BW S: SJ
RECEIVED RIVERSIDE COUNTY

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.21

The Honorable Board of Supervisors

RE: Tract 25253-2

March 5, 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:

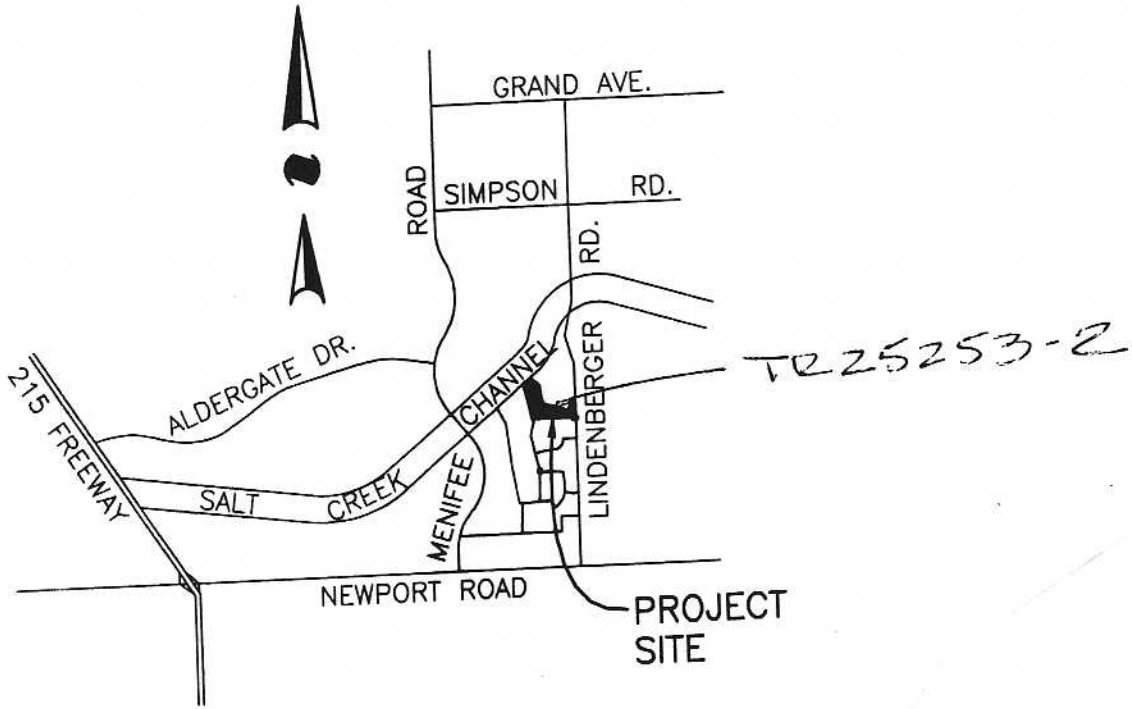
\$90,000 - Bond #SU5008372 for the completion of street improvements

\$9,800 - Bond #SU5008372 for the completion of the water system

\$9,500 - Bond #SU5008372 for the completion of the sewer system

\$29,900 - Bond #SU5008373 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 25253-2. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NOT TO SCALE