

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

610B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
March 5, 2007

SUBJECT: TRACT 28753-5

A Schedule "A" Subdivision in the Rancho California Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: On April 23, 2002, 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 American Home Assurance Company as follows:

- \$279,500 - Bond #25-87-89 for the completion of street improvements
- \$52,000 - Bond #25-87-89 for the completion of the water system
- \$176,000 - Bond #25-87-89 for the completion of the sewer system **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 3/21/07

Departmental Concurrence

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

George A. Johnson
Director of Transportation

- Consent
- Policy
- Consent
- Policy

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

Prev. Agn. Ref.: 04/23/02 – 2.9

District: 3

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.24

The Honorable Board of Supervisors

RE: Tract 28753-5

March 5, 2007

Page 2 of 2

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 American Home Assurance Company:

\$70,000 - Bond #25-87-89 for the completion of street improvements

\$5,200 - Bond #25-87-89 for the completion of the water system

\$17,600 - Bond #25-87-89 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 28753-5. The agreements and reduced securities for the extension of time have been approved by County Counsel.

VICINITY MAP

