

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

314 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:  
September 24, 2007

SUBJECT: Tract 31496  
A Schedule "A" Subdivision in the Eastvale 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).

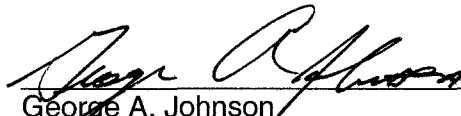
**BACKGROUND:** On June 7, 2005, the Board entered into agreements with DPDG Fund IX, LLC for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Arch Insurance Company as follows:

- \$1,478,000 - Bond #SU5012142 for the completion of street improvements
- \$477,500 - Bond #SU5012142 for the completion of the water system
- \$295,500 - Bond #SU5012142 for the completion of the sewer system
- \$59,800 - Bond #SU5012143 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 9/25/07  
Tina Grande

  
George A. Johnson  
Director of Transportation

HS:lf  
Submittals: Final Map  
Road/Drainage Agrmts.  
Water System Agrmts.  
Sewer System Agrmts.  
Survey Monument Agrmts.

Policy

Consent

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

Prev. Agn. Ref. 06/07/05 - 2.30 | District: 2 | Agenda Number:

The Honorable Board of Supervisors

RE: Tract 31496

September 24, 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:

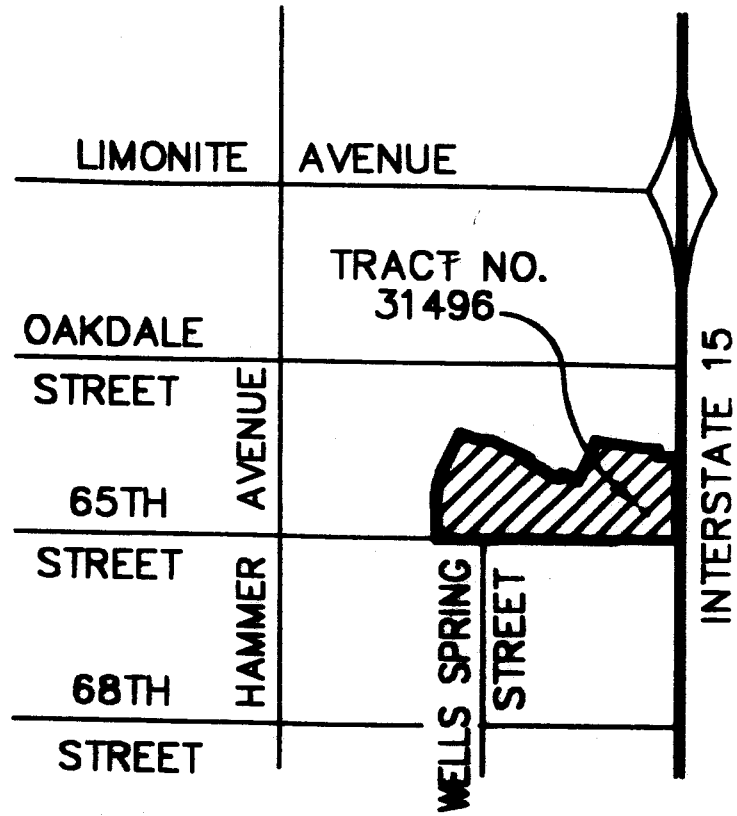
\$300,000 - Bond #SU5012142 for the completion of street improvements

\$95,500 - Bond #SU5012142 for the completion of the water system

\$59,100 - Bond #SU5012142 for the completion of the sewer system

\$59,800 - Bond #SU5012143 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 31496. The agreements and reduced securities for the extension of time have been approved by County Counsel.



# VICINITY MAP

NO SCALE