

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

839 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
November 9, 2007

SUBJECT: Tract 29307
A Schedule "A" Subdivision in the Glen Ivy 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 March 28, 2006, the Board entered into agreements with KB HOME Greater Los Angeles, 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 Liberty Mutual Insurance Company as follows:

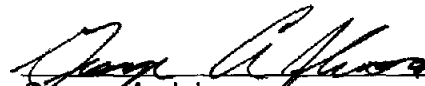
- \$468,500 - Bond #024023239 for the completion of street improvements
- \$96,500 - Bond #024023239 for the completion of the water system
- \$103,000 - Bond #024023239 for the completion of the sewer system
- \$18,000 - Bond #024023240 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE Mrs. Fox 11/14/07

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
 Policy

Consent
 Consent

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

Prev. Agn. Ref. 03/28/06 - 2.8 | District: 1 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.26

The Honorable Board of Supervisors

RE: Tract 29307

November 9, 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 Liberty Mutual Insurance Company:

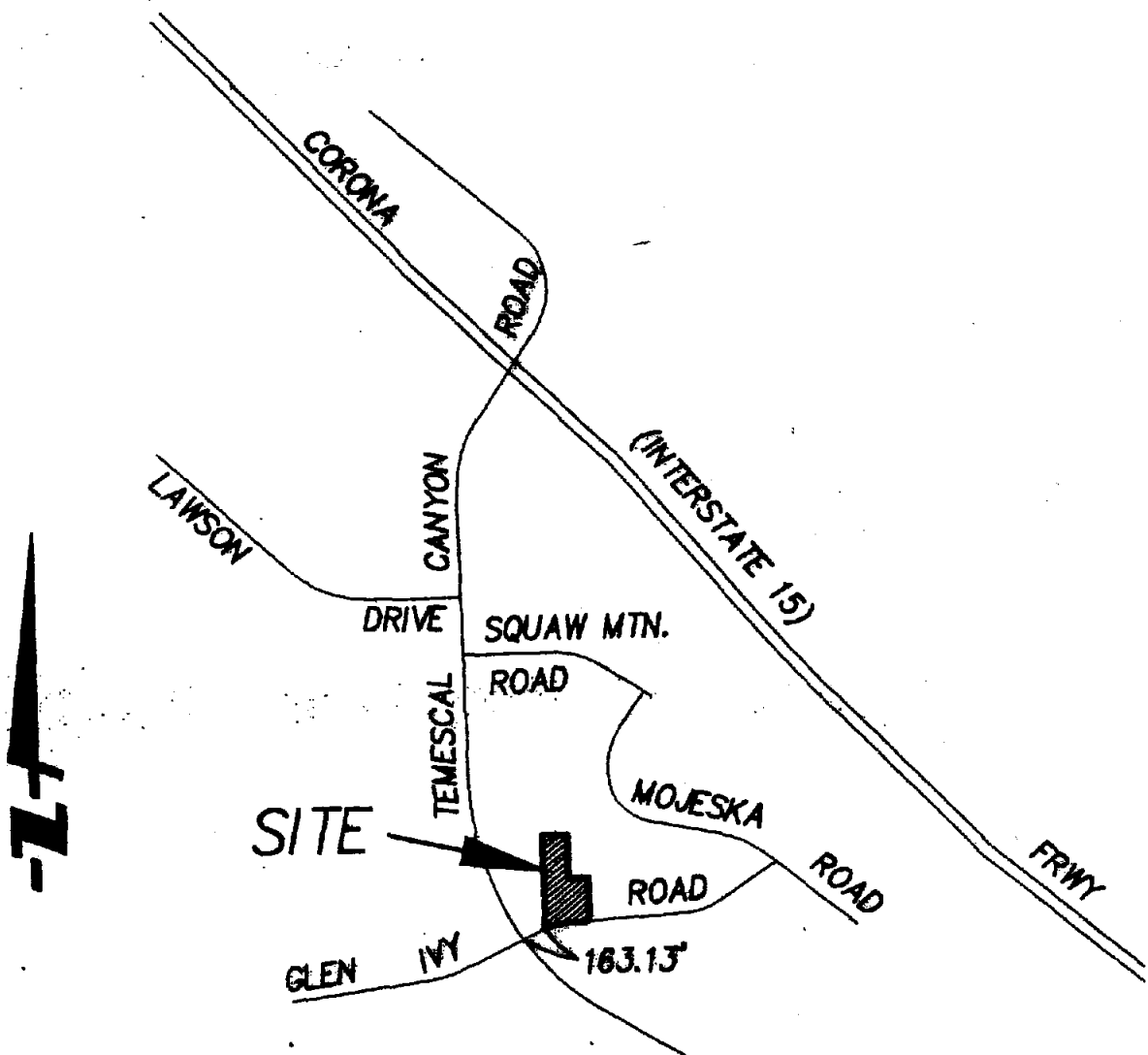
\$250,000 - Bond #024023239 for the completion of street improvements

\$19,300 - Bond #024023239 for the completion of the water system

\$20,600 - Bond #024023239 for the completion of the sewer system

\$18,000 - Bond #024023240 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 29307. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

TR 29307