

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

7308



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
January 28, 2008

SUBJECT: Tract 28943-1
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 July 11, 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 The Continental Insurance Company as follows:

- \$2,123,710 - Bond #929232892 for the completion of street improvements
- \$416,000 - Bond #929232892 for the completion of the water system
- \$546,500 - Bond #929232892 for the completion of the sewer system
- \$81,540 - Bond #929232893 for the completion of the monumentation **(Continued)**

REVIEWED BY EXECUTIVE OFFICE
DATE 1/22/08
Tina Grande Departmental Concurrence


George A. Johnson
Director of Transportation

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

Policy
 Policy

Consent
 Consent

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

Prev. Agn. Ref. 07/11/06 - 2.21 | District: 2 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.19

The Honorable Board of Supervisors

RE: Tract 28943-1

January 28, 2008

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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 The Continental Insurance Company:

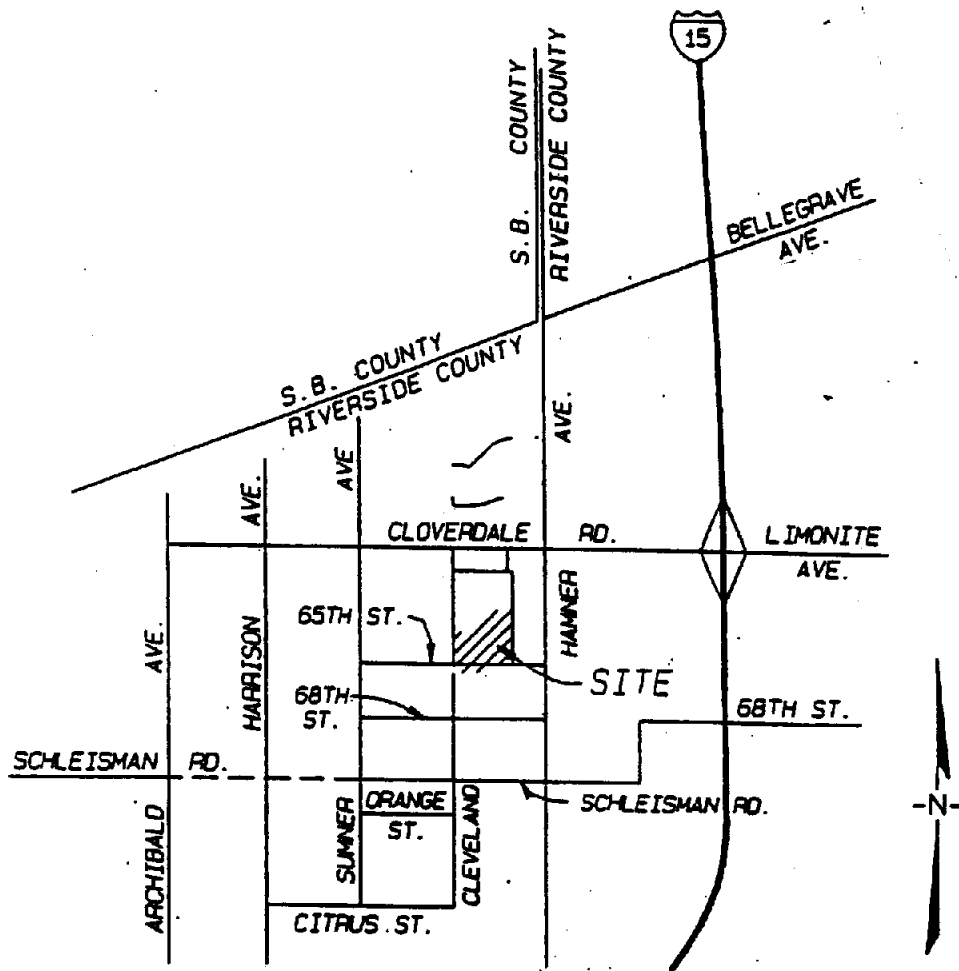
\$900,000 - Bond #929232892 for the completion of street improvements

\$83,200 - Bond #929232892 for the completion of the water system

\$109,300 - Bond #929232892 for the completion of the sewer system

\$81,540 - Bond #929232893 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 28943-1. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NOT TO SCALE