

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

131 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
January 28, 2008

SUBJECT: Tract 28943-2
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 15, 2003, 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 Safeco Insurance Company of America as follows:

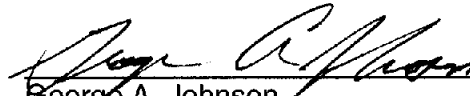
- \$1,330,000 - Bond #6207537 for the completion of street improvements (Onsite Improvements)
- \$356,000 - Bond #6207537 for the completion of the water system (Onsite Improvements)
- \$349,000 - Bond #6207537 for the completion of the sewer system (Onsite Improvements)
- \$59,800 - Bond #6207539 for the completion of the monumentation

(Continued)

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 1/22/08
Tina Grande


George A. Johnson
Director of Transportation

- HS:lf
- Submittals: Vicinity Map
 Road/Drainage Agrmts (Onsite)
 Water System Agrmts (Onsite)
 Sewer System Agrmts (Onsite)
 Survey Monument Agrmts
 Road/Drainage Agrmts (Offsite)
 Water System Agrmts (Offsite)
 Sewer System Agrmts (Offsite)

Policy
 Policy

Consent
 Consent

Dept Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref. 07/15/03 - 2.20 | District: 2 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.20

The Honorable Board of Supervisors

RE: Tract 28943-2

January 28, 2008

Page 2 of 2

\$122,500 - Bond #6207538 for the completion of street improvements (Offsite Improvements)

\$22,000 - Bond #6207538 for the completion of the water system (Offsite Improvements)

\$147,500 - Bond #6207538 for the completion of the sewer system (Offsite Improvements)

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 Safeco Insurance Company of America:

\$400,000 - Bond #6207537 for the completion of street improvements (Onsite Improvements)

\$71,200 - Bond #6207537 for the completion of the water system (Onsite Improvements)

\$69,800 - Bond #6207537 for the completion of the sewer system (Onsite Improvements)

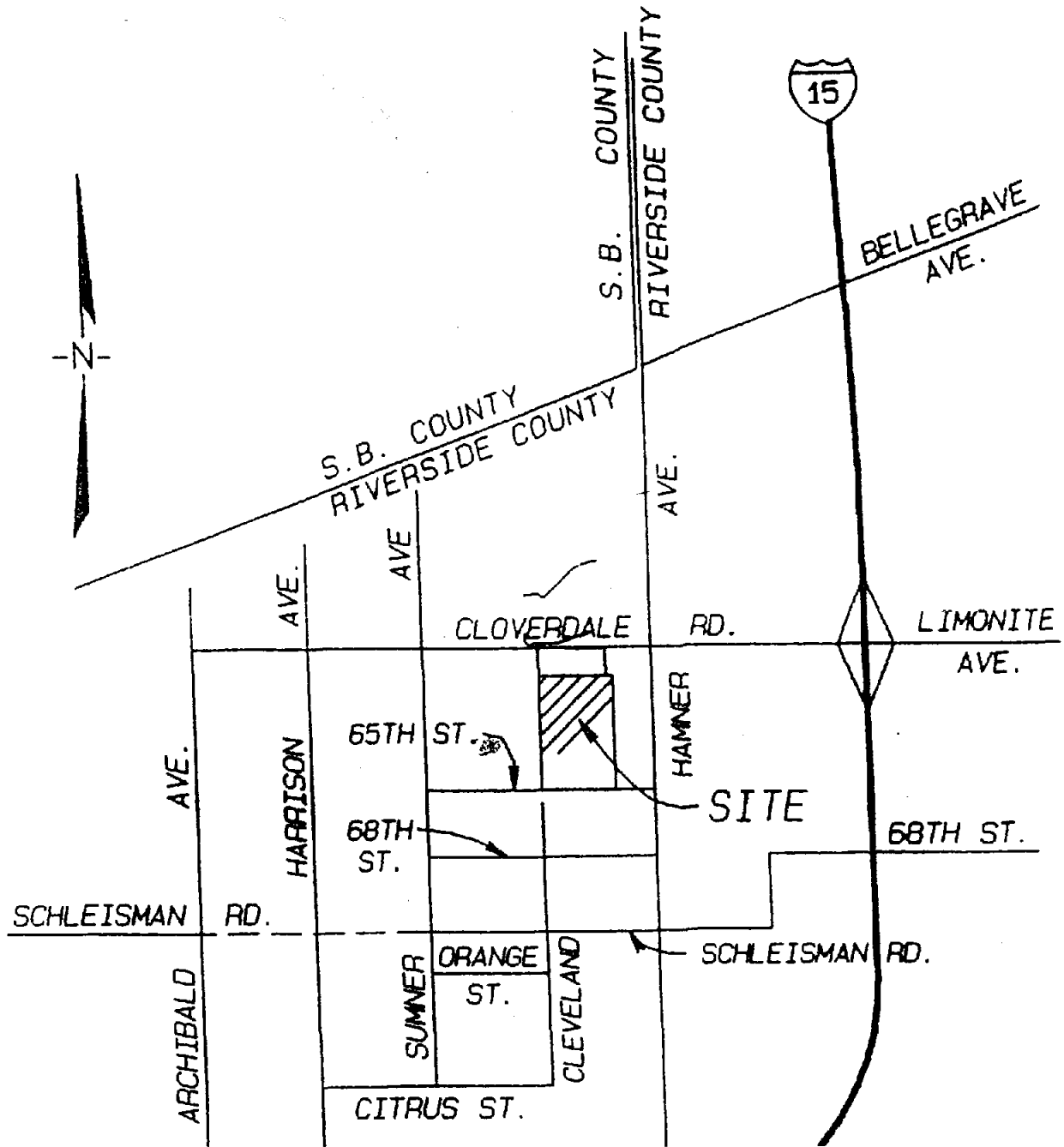
\$59,800 - Bond #6207539 for the completion of the monumentation

\$122,500 - Bond #6207538 for the completion of street improvements (Offsite Improvements)

\$22,000 - Bond #6207538 for the completion of the water system (Offsite Improvements)

\$147,500 - Bond #6207538 for the completion of the sewer system (Offsite Improvements)

The developer requests an extension of time for the completion of Tract 28943-2. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

TR 28943-2

SEC. 25 TWP. 2S RNG. 7W

Supervisorial District: 2 (TAVAGLIONE)