

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

912B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
February 26, 2008

SUBJECT: Tract 30040-5
A Schedule "A" Subdivision in the Sun City 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).

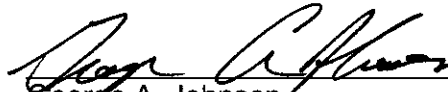
BACKGROUND: On September 27, 2005, the Board entered into agreements with Lennar Homes of California, Inc. for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Liberty Mutual Insurance Company as follows:

- \$984,000 - Bond #024020651 for the completion of street improvements
- \$156,000 - Bond #024020651 for the completion of the water system
- \$288,500 - Bond #024020651 for the completion of the sewer system
- \$21,700 - Bond #024020652 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 2/6/08
Tina Grande


George A. Johnson
Director of Transportation

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

Policy

Consent

Dept Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref. 09/27/05 - 2.29 | District: 3 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.29

The Honorable Board of Supervisors

RE: Tract 30050-5

February 26, 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 Liberty Mutual Insurance Company:

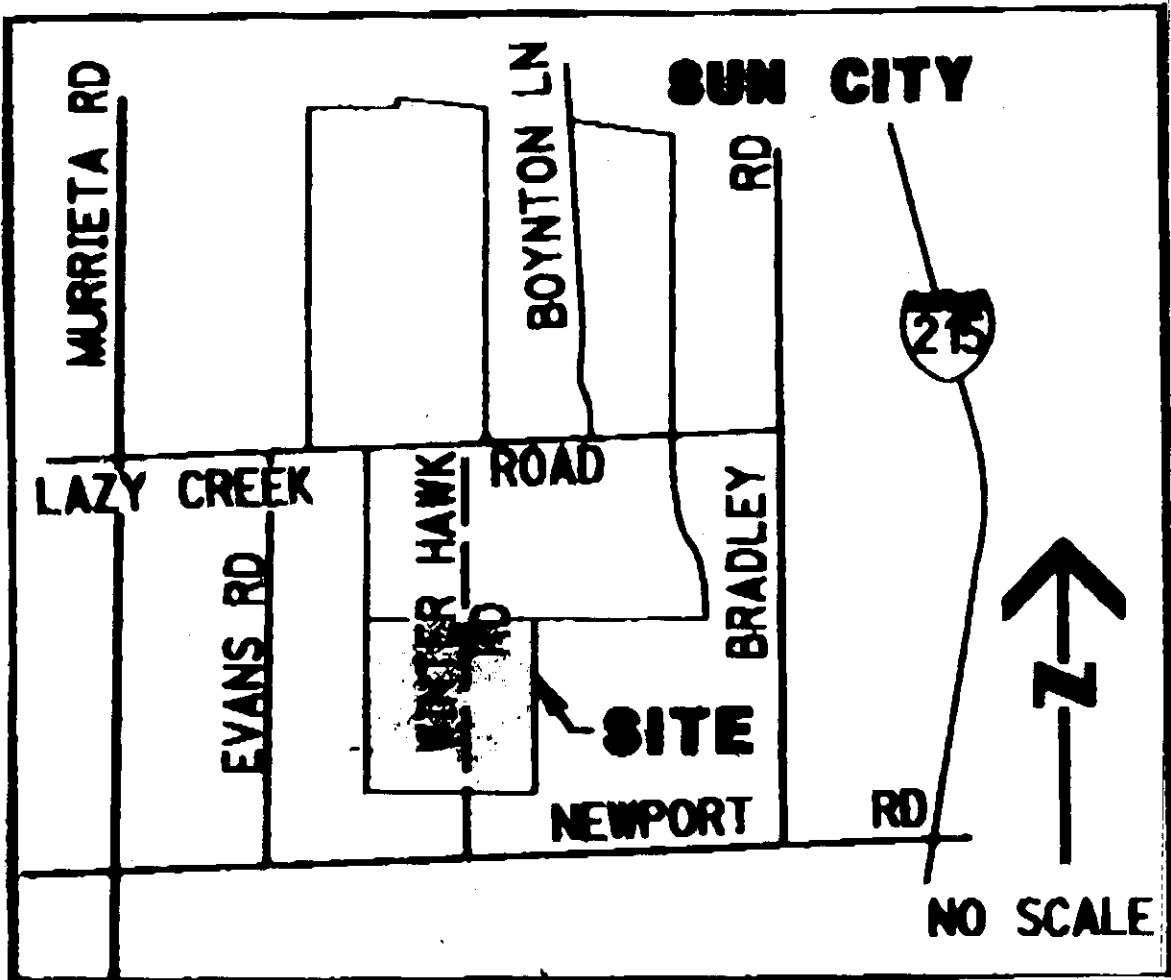
\$150,000 - Bond #024020651 for the completion of street improvements

\$15,600 - Bond #024020651 for the completion of the water system

\$28,850 - Bond #024020651 for the completion of the sewer system

\$21,700 - Bond #024020652 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 30040-5. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP