

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

306 B



**FROM:** TLMA - Transportation Department

**SUBMITTAL DATE:**  
March 10, 2008

**SUBJECT:** Tract 29320  
A Schedule "A" Subdivision in the Temescal 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 October 3, 2006, the Board entered into agreements with Fieldstone Sycamore Summit, 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:

- \$647,000 - Bond #SU5004730 for the completion of street improvements
- \$164,000 - Bond #SU5004730 for the completion of the water system
- \$267,000 - Bond #SU5004730 for the completion of the sewer system
- \$41,700 - Bond #SU5004731 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 3-10-08 AG

Tina Grande

Juan C. Perez  
Deputy Director of Transportation

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's Recomm.:  
Per Exec. Ofc.:

Prev. Agn. Ref. 10/03/06 - 2.24 | District: 1 | Agenda Number:

The Honorable Board of Supervisors

RE: Tract 29320

March 10, 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 Arch Insurance Company as follows:

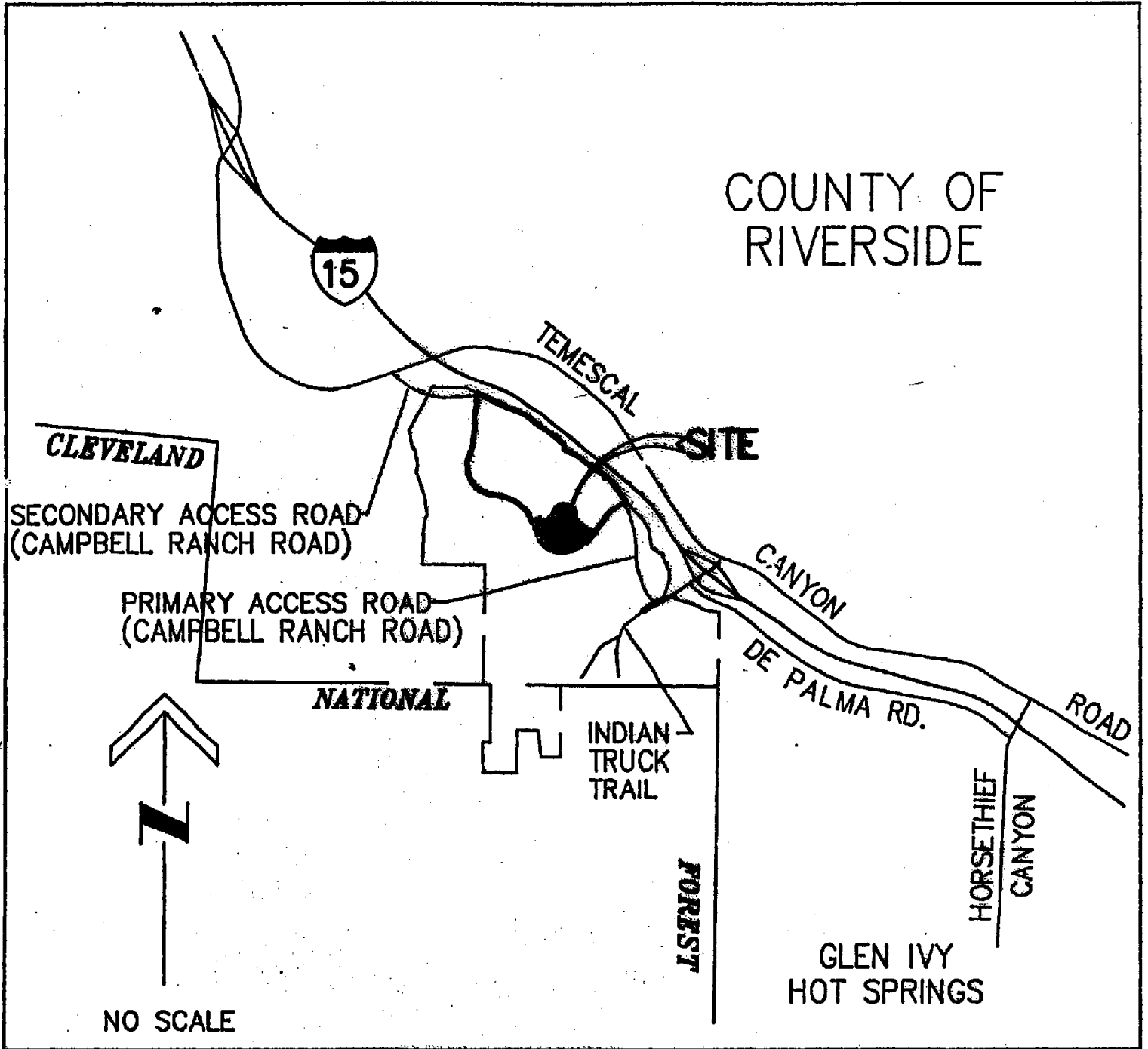
\$200,000 - Bond #SU5004730 for the completion of street improvements

\$32,800 - Bond #SU5004730 for the completion of the water system

\$53,400 - Bond #SU5004730 for the completion of the sewer system

\$41,700 - Bond #SU5004731 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 29320. The agreements and reduced securities for the extension of time have been approved by County Counsel.



## VICINITY MAP

PORTIONS OF SECTIONS 1,2,11,12,13 AND 14 T5S, R6W, SBM