

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

410B



SUBMITTAL DATE:
March 24, 2008

FROM: TLMA - Transportation Department

SUBJECT: Tract 23445
A Schedule "A" Subdivision in the Wildomar 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 August 29, 2006, the Board entered into agreements with Heritage MountainView, 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 Developers Surety and Indemnity Company as follows:

- \$475,500 - Bond #827156S for the completion of street improvements
- \$195,500 - Bond #827156S for the completion of the water system
- \$294,000 - Bond #827156S for the completion of the sewer system **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 3/27/08
Tina Grande

George A. Johnson
Director of Transportation

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

Policy

Consent

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

Prev. Agn. Ref. 08/29/06 - 2.16 | District: 1 | Agenda Number:

The Honorable Board of Supervisors

RE: Tract 23445

March 24, 2008

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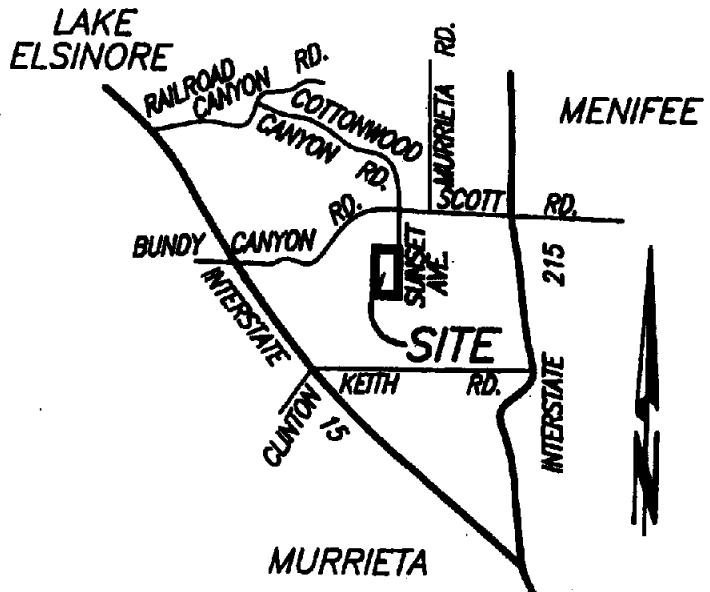
The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Developers Surety and Indemnity Company:

\$150,000 - Bond #827156S for the completion of street improvements

\$39,100 - Bond #827156S for the completion of the water system

\$58,800 - Bond #827156S for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 23445. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP
NOT TO SCALE