

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

602B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
March 31, 2008

SUBJECT: Tract 28504-2
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 November 21, 2006, 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 Fidelity and Deposit Company of Maryland as follows:

- \$1,017,500 - Bond #08719328 for the completion of street improvements
- \$183,000 - Bond #08719328 for the completion of the water system
- \$261,000 - Bond #08719328 for the completion of the sewer system **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 3/28/08
TIME 10:00 AM
BY [Signature]
TITLE Time Charge

Departmental Concurrence

[Signature]
George A. Johnson
Director of Transportation

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

Policy
 Policy

Consent
 Consent

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

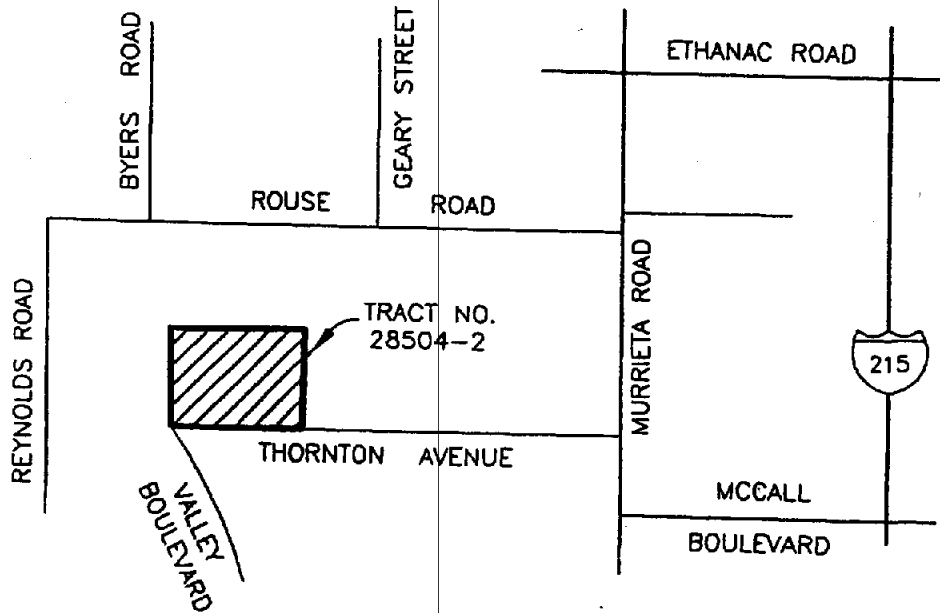
Prev. Agn. Ref. 11/21/06 - 2.8 | District: 3 | Agenda Number:

The Honorable Board of Supervisors
RE: Tract 28504-2
March 31, 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 by Fidelity and Deposit Company of Maryland as follows:

\$195,000 - Bond #08719328 for the completion of street improvements
\$18,300 - Bond #08719328 for the completion of the water system
\$26,100 - Bond #08719328 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 28504-2. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NO SCALE