

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

603B



**SUBMITTAL DATE:**  
March 31, 2008

**FROM:** TLMA - Transportation Department

**SUBJECT:** Tract 28504-3  
A Schedule "A" Subdivision in the Sun City Area  
**Extension of Time Agreements/Reduction of Securities**

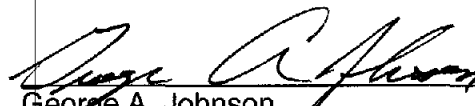
**RECOMMENDED MOTION:** That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements).

**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:

- \$951,500 - Bond #08719326 for the completion of street improvements
- \$151,500 - Bond #08719326 for the completion of the water system
- \$97,500 - Bond #08719326 for the completion of the sewer system **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 3/20/08  
THU GRACE  
Departmental Concurrence

  
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.:

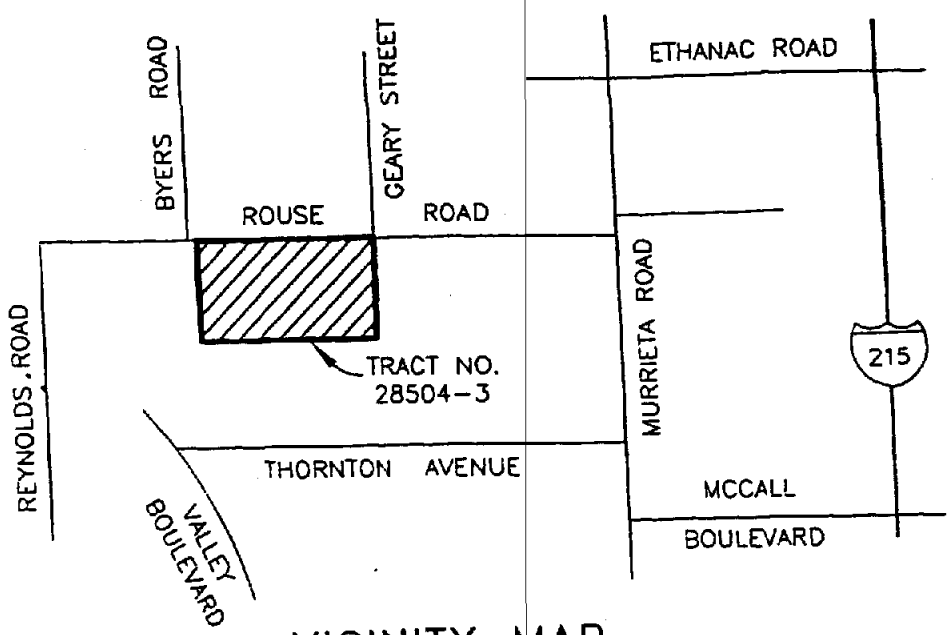
Prev. Agn. Ref. 11/21/06 - 2.9 | District: 3 | Agenda Number:

The Honorable Board of Supervisors  
RE: Tract 28504-3  
March 31, 2008  
Page 2 of 2

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:

\$170,000 - Bond #08719326 for the completion of street improvements  
\$15,150 - Bond #08719326 for the completion of the water system  
\$9,750 - Bond #08719326 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 28504-3. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NO SCALE