

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



806 B

FROM: TLMA - Transportation Department

SUBMITTAL DATE:
April 14, 2008

SUBJECT: Tract 30011
A Schedule "B" Subdivision in the Woodcrest Area
Extension of Time Agreements

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

BACKGROUND: On April 11, 2006, the Board entered into agreements with KB Home Coastal, Inc. for the improvement of streets and the installation of a water system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Arch Insurance Company as follows:

- \$1,639,000 - Bond #SU5015730 for the completion of street improvements
- \$256,500 - Bond #SU5015731 for the completion of the water system
- \$40,000 - Bond #SU5015732 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 30011. Our records indicate that this project is approximately 90% completed for streets and utility work. The agreements for the extension of time have been approved by County Counsel.

Juan C. Perez
Director of Transportation

HS:lf
Submittals: Vicinity Map
Road/Drainage Imprmnt Agrmts
Water System Imprmnt Agrmts
Monumentation Agreements

REVIEWED BY EXECUTIVE OFFICE

DATE 4/14/08
By Tha Grande

Departmental Concurrence

Policy
 Policy

Consent
 Consent

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

Prev. Agn. Ref. 04/11/06 - 2.15 | District: 1 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.15

