

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

6123



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
June 9, 2008

SUBJECT: Tract 30069-1 (and MS 3995)
A Schedule "A" Subdivision in the French Valley 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 May 15, 2007, the Board entered into agreements with Brookfield W 633, LLC for the improvement of streets and the installation of a water and sewer system for Tract 30069-1 and for the improvement of streets and the installation of a water system for Tract 30069-1 (MS 3995). Faithful performance securities originally posted by Arch Insurance Company for Tract 30069-1 have been reduced and are now posted as follows:

- \$2,510,000 - Bond #SU5012761 for the completion of street improvements
- \$197,900 - Bond #SU5012763 for the completion of the water system
- \$205,700 - Bond #SU5012762 for the completion of the sewer system
- \$225,400 - Bond #SU5012759 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 6/10/08
Tina Grande

Juan C. Perez
Director of Transportation

- HS:lf
- Submittals: Vicinity Map
- Road/Drainage Agrmts (Tr 30069-1)
 - Water System Agrmts (Tr 30069-1)
 - Sewer System Agrmts (Tr 30069-1)
 - Monumentation Agrmts (Tr 30069-1)
 - Road/Drainage Agrmts (MS 3995)
 - Water System Agrmts (MS 3995)

Policy

Consent

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

Prev. Agn. Ref. 05/15/07 - 2.19 | District: 3 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

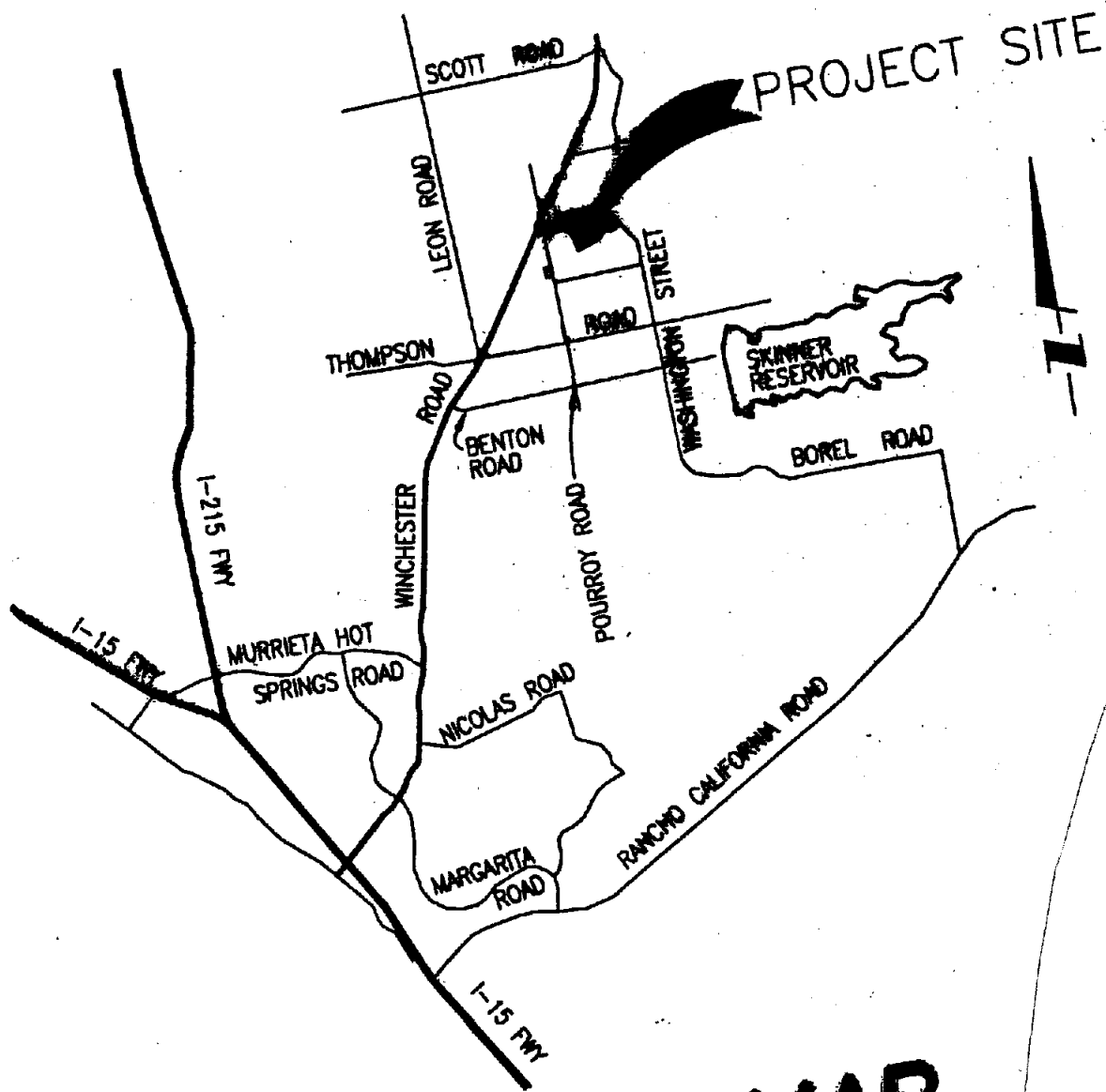
2.11

The Honorable Board of Supervisors
RE: Tract 30069-1 (and MS 3995)
June 9, 2008
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Faithful performance securities posted by Arch Insurance Company for Tract 30069-1 (MS 3995) are as follows:

\$696,000 - Bond #2165231 for the completion of street improvements
\$203,000 - Bond #2165232 for the completion of the water system

The developer requests an extension of time for the completion of Tract 30069-1 (and MS 3995). Our records indicate that this project is approximately 30% completed for streets utility work. The agreements for the extension of time have been approved by County Counsel.



VICINITY MAP

N.T.S.