

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

366B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
August 21, 2008

SUBJECT: Tract 30902
A Schedule "A" Subdivision in the Menifee 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 June 13, 2006, the Board entered into agreements with Woodside Menifee 105, 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 Arch Insurance Company as follows:

- \$2,328,500 - Bond #SU5005029 for the completion of street improvements
- \$409,500 - Bond #SU5005029 for the completion of the water system
- \$511,500 - Bond #SU5005029 for the completion of the sewer system
- \$60,500 - Bond #SU5005030 for the completion of the monumentation **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 8/24/08
Tina Grande
Departmental Concurrence

FORM APPROVED COUNTY COUNSEL

BY: PAMELA J. WALLS
DATE 7/30/08

Juan C. Perez
Director of Transportation

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

Dep't Recomm.:	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Policy
Per Exec. Ofc.:	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Policy

Prev. Agn. Ref. 06/13/06 - 2.10 | District: 3 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.49

The improvements for this project have been partially completed, and securities are now posted by Arch Insurance Company as follows:

- \$583,000 - Bond #SU5005029 for the completion of street improvements
- \$102,375 - Bond #SU5005029 for the completion of the water system
- \$127,875 - Bond #SU5005029 for the completion of the sewer system
- \$60,500 - Bond #SU5005030 for the completion of the monumentation

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

