

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

3108



SUBMITTAL DATE:
August 21, 2008

FROM: TLMA - Transportation Department

SUBJECT: Tract 31795-4
A Schedule "A" Subdivision in the Sun City Area
Extension of Time Agreements/Substitution of Securities/New Owners

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

BACKGROUND: On December 13, 2005, the Board entered into agreements with Menifee Development, LLC 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:

- \$2,044,000 - Bond #SU5016596 for the completion of street improvements
- \$345,500 - Bond #SU5016596 for the completion of the water system
- \$433,000 - Bond #SU5016596 for the completion of the sewer system
- \$62,900 - Bond #SU5016597 for the completion of monumentation

(Continued)

Juan C. Perez
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE

DATE 8/20/08

Departmental Concurrence: Tina Grande

FORM APPROVED COUNTY COUNSEL

BY: Pamela J. Walls DATE 7/10/08

Policy

Consent

Dept't Recomm.:

Policy

Consent

Per Exec. Ofc.:

Prev. Agn. Ref. 12/13/05 - 2.19

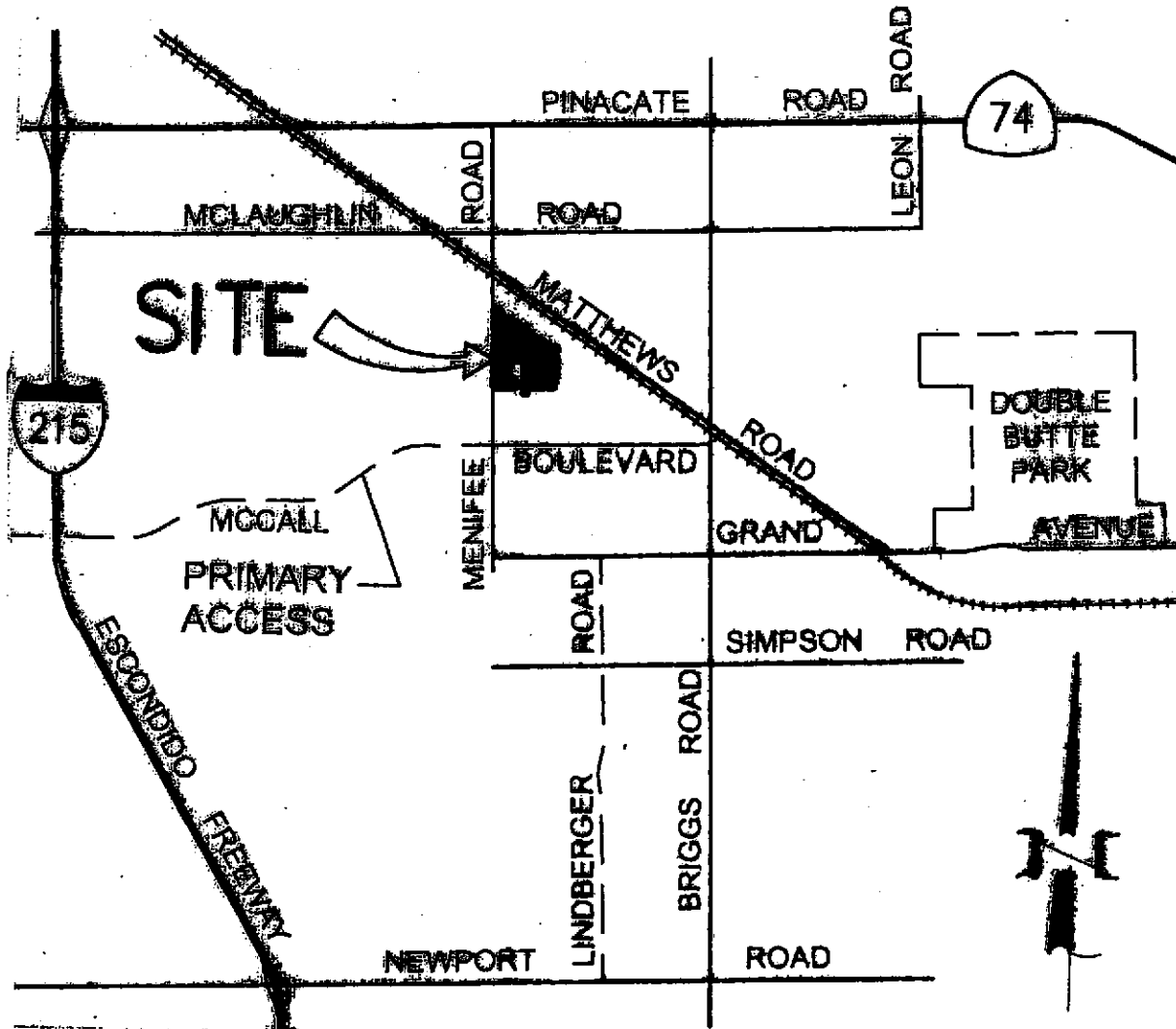
District: 3

Agenda Number:

Lennar Homes has substituted new securities for this project, posted by Arch Insurance Company as follows:

- \$2,044,000 - Bond #SU5024704 for the completion of street improvements
- \$345,500 - Bond #SU5024705 for the completion of the water system
- \$433,000 - Bond #SU5024706 for the completion of the sewer system
- \$62,900 - Bond #SU5024707 for the completion of monumentation

Lennar Homes requests an extension of time for the completion of Tract 31795-4. Our records indicate that this project is 65% completed for streets and utility work. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.



VICINITY MAP

TR 31795-4

SEC.13/24 TWP. 5S RNG. 3W