

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



910B

FROM: TLMA - Transportation Department

SUBMITTAL DATE:
June 8, 2009

SUBJECT: Tract 31695
A Schedule "A" Subdivision in the Lake Mathews 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 July 15, 2008, the Board entered into agreements with La Sierra 97, 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:

- \$1,801,500 - Bond #SU5017521 for the completion of street improvements
- \$277,500 - Bond #SU5017521 for the completion of the water system
- \$355,500 - Bond #SU5017521 for the completion of the sewer system
- \$48,900 - Bond #SU5017520 for the completion of the monumentation

(Continued)

Juan C. Perez
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE
DATE 6/11/09 Tina Grande
Departmental Concurrent
FORM APPROVED COUNTY COUNCIL
BY: Elena M. Boeva 5/17/09
ELENA M. BOEVA

Policy

Consent

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

Prev. Agn. Ref. 07/15/08 - 2.31 | District: 1 | Agenda Number:

The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Arch Insurance Company:

\$360,000 - Bond #SU5017521 for the completion of street improvements
\$55,500 - Bond #SU5017521 for the completion of the water system
\$71,100 - Bond #SU5017521 for the completion of the sewer system

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.

0 337.5 675 Feet
1 inch = 667 feet
Orthophotos Flown April 2007
Printed by I Foster on 4/1/09

Tract 31695

Vicinity Map



The County of Riverside assumes no warranty or legal responsibility for the information contained on this map. Data and information represented on this map is subject to updates, modifications and may not be complete or appropriate for all purposes. County GIS and other sources should be queried for the most current information. Do not copy or reuse this map.

