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

9278



SUBJ

REVIEWED BY EXECUTIVE OFFICE

DAMPartmental Concurrence

FROM: TLMA - Transportation Department

SUBJECT: Tract 30266-1

A Schedule "A" Subdivision in the Menifee Valley 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 October 30, 2007, the Board entered into agreements with Pulte Home Corporation 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 Travelers Casualty and Surety Company of America as follows:

\$1,876,000 - Bond #104844498 for the completion of street improvements

\$134,000 - Bond #104844499 for the completion of the water system

\$260,000 - Bond #104844497 for the completion of the sewer system

\$48,000 - Bond #104844496 for the completion of the monumentation

(Continued)

Juan C. Perez

**Director of Transportation** 

HS:If

Submittals: Vicinity Map

Road/Drainage Imprmnt Agrmts Water System Imprmnt Agrmts Sewer System Imprmnt Agrmts Monumentation Agreements

FORM APPROVED COUNTY COUNSEL

Consent Consent

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

Prev. Agn. Ref. 10/30/07 - 2.16

District: 3

Agenda Number:

2.20

The Honorable Board of Supervisors RE: Tract 30266-1 Page 2 of 2

Winchester Meadows, LLC has substituted new securities for this project, posted by Bond Safeguard Insurance Company as follows:

\$1,876,000 - Bond #5035469 for the completion of street improvements \$134,000 - Bond #5036249 for the completion of the water system \$260,000 - Bond #5035473 for the completion of the sewer system \$48,000 - Bond #5035468 for the completion of the monumentation

Winchester Meadows, LLC requests an extension of time for the completion of Tract 30266-1. Our records indicate that this project is approximately 0% completed for streets and utility work. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.



