

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

602B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

April 22, 2010


SUBJECT: Miscellaneous Case 4036 (Tract 31792 in the City of Lake Elsinore)
A Subdivision in the Lake Elsinore 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 September 12, 2006, the Board entered into agreements with Wasson Canyon Holdings, 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 Liberty Mutual Insurance Company as follows:

- \$848,500 - Bond #024023076 for the completion of street improvements
- \$25,500 - Bond #024023076 for the completion of the water system
- \$27,500 - Bond #024023076 for the completion of the sewer system

DATE (Continued)



Juan C. Perez
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE

DATE 4/21/10
Tina Grande
Departmental Concurrence

FORM APPROVED COUNTY COUNSEL
BY: 
ELENAM M. BOEVA

Policy
 Policy

Consent
 Consent

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

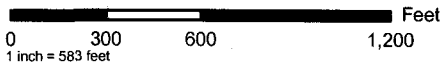
Prev. Agn. Ref. 09/12/06 - 2.24 | District: 1 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

The required improvements have been partially completed in accordance with the approved plans. SPT-Lake Elsinore Holding Company, LLC is the new owner of this project, and has submitted the following reduced securities, posted by Bond Safeguard Insurance Company:

- \$170,000 - Bond #5036393 for the completion of street improvements
- \$5,100 - Bond #5036393 for the completion of the water system
- \$5,500 - Bond #5036393 for the completion of the sewer system

SPT-Lake Elsinore Holding Company, LLC requests an extension of time for the completion of Miscellaneous Case 4036. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.



Miscellaneous Case 4036

Vicinity Map

