

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

126B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

SUBJECT: Tract 31485 (and Miscellaneous Cases 4060 and 4141)
A Schedule "A" Subdivision in the Temescal Canyon Area
Extension of Time Agreements/Substitution of Securities-Lien Agreement

July 29, 2010

RECOMMENDED MOTION:

- 1) That the Board approve the attached Extension of Time Agreements (which grant an extension of time of 48 months to complete improvements); and,
- 2) Authorize the Chairman to execute and record the attached Lien Agreement.

BACKGROUND: On October 30, 2007, the Board entered into agreements with KB Homes for the improvement of streets and the installation of a water and sewer system within Tract 31485. Accompanying these agreements were faithful performance securities posted by Bond Safeguard Insurance Company as follows:

- \$3,770,500 - Bond #5028031 for the completion of street improvements
- \$366,500 - Bond #5028031 for the completion of the water system
- \$202,500 - Bond #5028031 for the completion of the sewer system
- \$57,300 - Bond #5028029 for the completion of the monumentation (Continued)

Juan C. Pérez
Director of Transportation

HS:lf
 Submittals: Vicinity Map
 Road/Drainage Imprmnt Agrs (TR 31485)
 Water System Imprmnt Agrs (TR 31485)
 Sewer System Imprmnt Agrs (TR 31485)
 Monumentation Agrees (TR 31485)
 Road/Drainage Imprmnt Agrs (MS 4060)
 Water System Imprmnt Agrs (MS 4060)
 Sewer System Imprmnt Agrs (MS 4060)
 Road/Drainage Imprmnt Agrs (MS 4141)
 Water System Imprmnt Agrs (MS 4141)
 Sewer System Imprmnt Agrs (MS 4141)
 Lien Agreement

REVIEWED BY EXECUTIVE OFFICE
DATE 07/29/10 TWG
Departmental Controller Tina Grande

FORM APPROVED COUNTY COUNSEL
BY: ELENAM BOEVA
DATE 7/13/10

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

Prev. Agn. Ref. 10/30/07 - 2.22;
06/19/07 - 2.26;
10/20/09 - 2.9 | District: 1 | Agenda Number:

2.20

On June 19, 2007, the Board entered into agreements with KB Home Greater Los Angeles Inc. for the improvement of streets and the installation of a water and sewer system within Miscellaneous Case 4060. Accompanying these agreements were faithful performance securities posted by Fidelity and Deposit Company of Maryland as follows:

- \$1,844,400 - Bond #08845068 for the completion of street improvements
- \$443,500 - Bond #08845068 for the completion of the water system
- \$236,500 - Bond #08845068 for the completion of the sewer system

On October 20, 2009, the Board entered into agreements with KB Home for the improvement of streets and the installation of a water and sewer system within Miscellaneous Case 4141. Accompanying these agreements were faithful performance securities posted by Bond Safeguard Insurance Company as follows:

- \$33,500 - Bond #5028009 for the completion of street improvements
- \$88,500 - Bond #5028009 for the completion of the water system
- \$144,500 - Bond #5028009 for the completion of the sewer system

No work has yet taken place on these subdivisions and KB Homes is requesting extensions of time for their completion. KB Homes has submitted lien agreements as substitution for existing securities in accordance with Section 17.3 of Ordinance 460.150. The agreements for the extension of time and the lien agreement have been approved by County Counsel.

FORM APPROVED COUNTY COUNSEL

BY: Elena M. Boeva 7/13/10
ELENA M. BOEVA DATE

0 150 300 600 Feet
1 inch = 300 feet

Tract 31485, MS 4060, MS 4141

Vicinity Map

