

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

2013



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

SUBJECT: Tract 30939
A Schedule "A" Subdivision in the Wildomar Area
Extension of Time Agreements/Substitution of Securities/New Owners


March 29, 2012

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

BACKGROUND: On August 29, 2006, the Board entered into agreements with BEG, 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:

- \$1,114,000 - Bond #SU5017029 for the completion of street improvements
- \$257,500 - Bond #SU5017030 for the completion of the water system
- \$236,000 - Bond #SU5017031 for the completion of the sewer system
- \$32,600 - Bond #SU5017032 for the completion of the 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 Agrmts

REVIEWED BY EXECUTIVE OFFICE

DATE 3/15/12 MW

Departmental Concurrence Tina Grande

FORM APPROVED COUNTY COUNSEL

BY ELENA M. BOEVA 2-9-12

DATE

Policy

Consent

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

Prev. Agn. Ref. 08/29/06 - 2.31 | District: 1 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

On February 15, 2007, these securities were reduced to the following amounts:

\$455,000 - Bond #SU5017029 for the completion of street improvements
\$51,500 - Bond #SU5017030 for the completion of the water system
\$47,200 - Bond #SU5017031 for the completion of the sewer system
\$32,600 - Bond #SU5017032 for the completion of the monumentation

Lennar Homes of California, Inc. has substituted new securities for this project, posted by Developers Surety and Indemnity Insurance Company as follows:

\$455,000 - Bond #351155 for the completion of street improvements
\$51,500 - Bond #351156 for the completion of the water system
\$47,200 - Bond #351157 for the completion of the sewer system
\$32,600 - Bond #351158 for the completion of the monumentation

Lennar Homes of California, Inc. requests an extension of time for the completion of Tract 30939. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.

This project is located within the City of Wildomar boundaries. Since the original bonds and agreements were entered into by the County as the beneficiary, the County will continue to administer this agreement in consultation with the City.

Tract 30939

Vicinity Map

0 210 420 840 Feet
1 inch = 417 feet

Orthophotos Flown 4/09 (WR, CV) or 4/07 (REMAP, Blythe)
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