

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

307B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

April 5, 2012

SUBJECT: Tract 32136
A Schedule "A" Subdivision in the Jurupa 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 February 1, 2011, the County entered into agreements with BC Stratford Corporation for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were securities posted by Western Insurance Company as follows:

- \$2,000,000 - Bond #CWS70913/CWS70914 for the completion of street improvements
- \$133,600 - Bond #CWS70773 for the completion of the water system
- \$109,300 - Bond #CWS70915 for the completion of the sewer system
- \$59,800 - Bond #CWS70776 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 3/29/12 TM
Departmental Concurrence Tiha Grande

FORM APPROVED COUNTY COUNSEL
BY: *Elena M. Boeva* 2-29-12
DATE
ELENA M. BOEVA

Dept't Recomm.: Policy

Per Exec. Ofc.: Consent

Prev. Agn. Ref.

District: 2

Agenda Number:

2.10

Richmond American Homes of Maryland, Inc. has substituted new securities for this project, posted by The Continental Insurance Company as follows:

- \$2,000,000 - Bond #929545013 for the completion of street improvements
- \$133,600 - Bond #929545013 for the completion of the water system
- \$109,300 - Bond #929545013 for the completion of the sewer system
- \$59,800 - Bond #929545014 for the completion of the monumentation

Richmond American Homes of Maryland, Inc. requests an extension of time for the completion of Tract 32136. 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 Jurupa Valley 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 32136

Vicinity Map

0 212.5 425 850 Feet
1 inch = 417 feet

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