

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

432B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
February 16, 2007

SUBJECT: TRACT 22948

A Schedule "A" Subdivision in the Murrieta Area

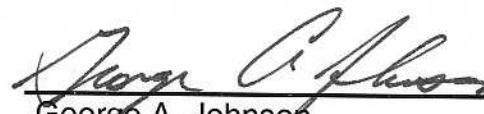
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: On May 24, 2005, the Board entered into agreements with KB Home Coastal, Inc. 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 Fidelity and Deposit Company of Maryland as follows:

\$2,484,500 - Bond #08724272 for the completion of street improvements
\$403,000 - Bond #08724274 for the completion of the water system
\$313,500 - Bond #08724273 for the completion of the sewer system
\$65,200 - Bond #08724275 for the completion of the monumentation (Continued)

HS:lf

Submittals: Vicinity Map
Road/Drainage Improvement Agrmts
Water System Improvement Agrmts
Sewer System Improvement Agrmts
Survey Monumentation Agreements


George A. Johnson
Director of Transportation

REVIEWED BY EXECUTIVE OFFICE

DATE 2/16/2007

Departmental Concurrence

Dep't Recomm.: ☒ Consent ☐ Policy
Per Exec. Ofc.: ☒ Consent ☐ Policy

Prev. Agn. Ref.: 05/14/05 - 2,20

District: 3

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.31

The Honorable Board of Supervisors

RE: Tract 22948

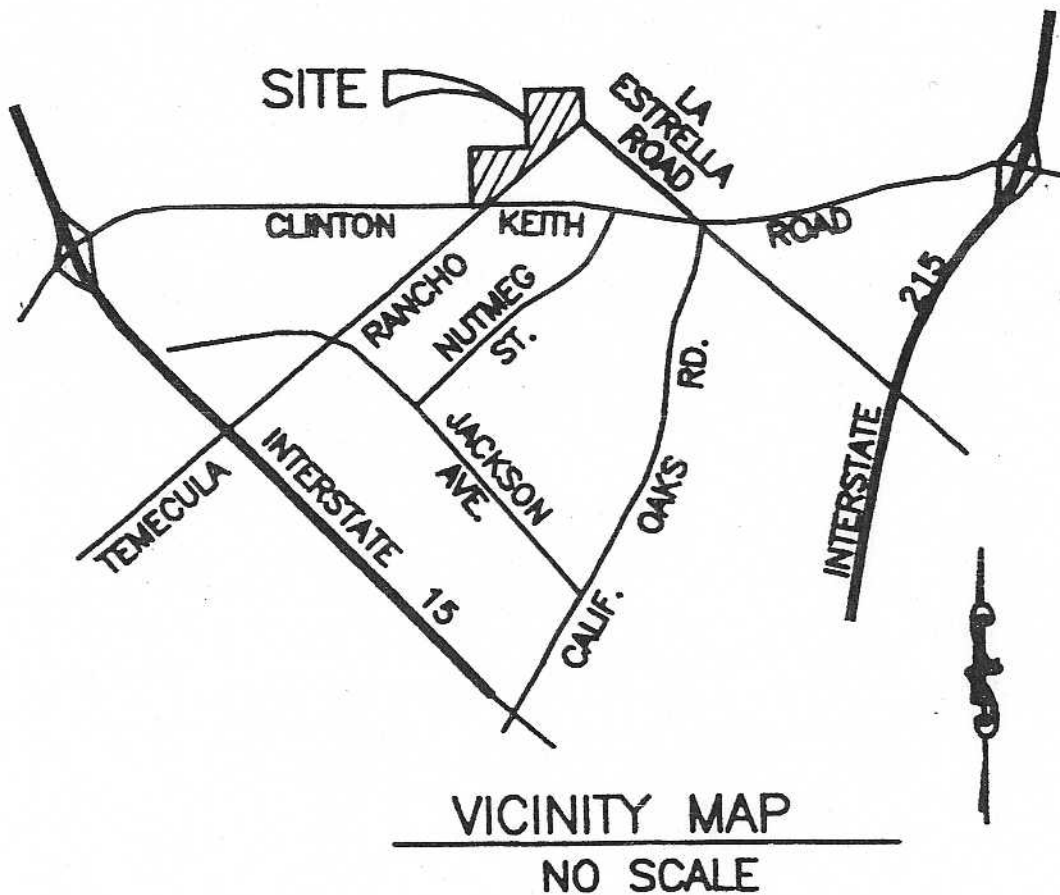
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The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Fidelity and Deposit Company of Maryland:

- \$1,110,000 - Bond #08724272 for the completion of street improvements
- \$40,300 - Bond #08724274 for the completion of the water system
- \$31,350 - Bond #08724273 for the completion of the sewer system
- \$65,200 - Bond #08724275 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 22948. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

TR 22948

SEC. 32 TWP. 6S RNG. 3W