

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:	Matthew Fertal	From:	Keith G. Jones
Dept:	City Manager	Dept:	Public Works
Subject:	IMPROVEMENT BOND EXONERATION FOR PARCEL MAP NO. 2004-279 (7465 Lampson Avenue)		
		Date:	July 22, 2008

OBJECTIVE

To request City Council approval to exonerate off-site and on-site improvement bonds for Parcel Map No.2004-279.

BACKGROUND

The subject subdivision was approved by the City Council on December 12, 2006 and it is located at 7465 Lampson Avenue. The proposal was to subdivide a 5.3-acre site into three parcels of land in order to accommodate and construct industrial buildings.

The improvements for the subject project include the following items, among others: public sidewalk, public street improvements, parkway drains, curb and gutter, driveway approach and landscaping along the frontage of the property. All of above mentioned and required items have been completed by the developer and approved by staff.

DISCUSSION

As a condition of the subdivision improvement agreement for Parcel Map 2004-279, several bonds were secured to guarantee the installation of the above-mentioned improvements. the improvements have been completed to the satisfaction of staff.

The following improvement bonds are ready for exoneration:

<u>Surety Bond No.</u>	<u>Public Improvements</u>	<u>Amount</u>
Faithful Performance (7374675)	Street Improvement	\$ 291,000.00
Labor and Material (7374675)	Street Improvement	\$ 145,500.00

FINANCIAL IMPACT

There is no financial impact to the City by this action.

COMMUNITY VISION IMPLEMENTATION

N/A

RECOMMENDATION

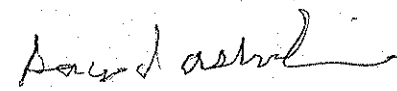
It is recommended that the City Council:

- Approve the exoneration of the street improvement bonds for Parcel Map No. 2004-279


KEITH G. JONES
Public Works Director

Recommended for Approval


Matthew Ferial
City Manager


By: Sid Ashrafnia
Associate Civil Engineer