AGENDA ITEM NO. 4.f.

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:

Matthew Fertal

From:

Keith G. Jones

Dept:

City Manager

Dept:

Public Works

Subject:

IMPROVEMENT BOND

Date:

September 9, 2008

EXONERATION FOR PARCEL

MAP NO. 2006-102

OBJECTIVE

To request City Council approval to exonerate off-site and on-site improvement bonds for Parcel Map No. 2006-102.

BACKGROUND

The subject subdivision was approved by the City Council on June 27, 2006, and is located at 7301 Orangewood Avenue. The proposal was to subdivide a 13.1-acre site into five parcels of land in order to accommodate and construct industrial multitenant occupancy buildings.

The improvements for the subject project include the following items, among others: On-site grading, street, storm drain system, sanitary sewer system and water improvements.

DISCUSSION

As a condition of the subdivision improvement agreement for Parcel Map No. 2006-106, several bonds were secured to guarantee the installation of the abovementioned improvements. The improvements have been completed to the satisfaction of staff.

The following improvement bonds are ready for exoneration:

Surety Bond No.	Public Improvements	Amount
Faithful Performance (731352S)	Street Improvement	\$ 623,000.00
Labor and Material (731352S)	Street Improvement	\$ 311,500.00

FINANCIAL IMPACT

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

CONSIDERATION OF FINAL Parcel Map No. 2006-102 September 9,2008 Page 2

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. 2006-102

KEITH G. JONES

Public Works Director

By: Sid Ashrafnia

Associate Civil Engineer

ATTACHMENT: VICINITY MAP

Recommended for Approval

Matthew Fertal City Manager

VICINITY MAP



