

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To: Matthew J. Fertal
 Dept: City Manager
 Subject: IMPROVEMENT BOND EXONERATION FOR TRACT MAP NO. 17299 FOR PROPERTY AT 8802 TRASK AVENUE

From: William Murray, Jr.
 Dept: Public Works
 Date: June 14, 2011

OBJECTIVE

To request City Council approval to exonerate off-site improvement bonds for Tract Map No. 17299

BACKGROUND

The subject subdivision was approved by the City Council on January 11, 2011 and is located at 8802 Trask Avenue. The proposed subdivision has developed a 0.79-acre site with six (6) two-story detached, single family, residential dwelling units.

The improvements for the subject project included the following items: on-site grading and drainage, public sidewalk, public street improvements, and landscaping along the frontage of the property. All of the above mentioned as well as the required items as conditioned by the Planning Commission have been completed by the developer and approved by staff.

DISCUSSION

As a condition of the subdivision improvement agreement for Tract Map No. 17299, two bonds were secured to guarantee the installation of the above-mentioned improvements.

The following improvement bonds are ready for exoneration:

| Surety Bond No. | Public Improvement | Amount |
|----------------------------------|---------------------------|---------------|
| Faithful Performance SB026000013 | Street Improvement | \$ 225,428.84 |
| Labor and Material SB026000014 | Street Improvement | \$ 20,298.84 |

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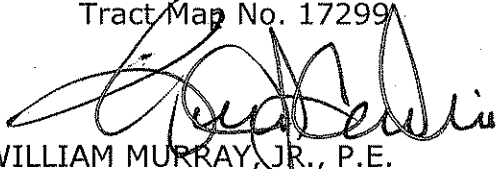
FINANCIAL IMPACT

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

RECOMMENDATION

It is recommended that City Council:

- Approve the exoneration of the street improvement bonds listed above for Tract Map No. 17299



WILLIAM MURRAY, JR., P.E.
Public Works Director/City Engineer

for

Recommended for Approval



Matthew Fertal
City Manager