

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:	Matthew J. Fertal	From:	William E. Murray
Dept.:	City Manager	Dept.:	Public Works
Subject:	IMPROVEMENT BOND EXONERATION FOR TRACT MAP NO. 17384 FOR PROPERTY AT 12034 GARDEN GROVE BOULEVARD		
		Date:	September 13, 2011

OBJECTIVE

To request City Council approval to exonerate off-site improvement bonds for Tract Map No. 17384.

BACKGROUND

The subject subdivision was approved by City Council on March 22, 2011, and is located at 12034 Garden Grove Boulevard. The proposed subdivision has developed a 36,155 square foot site with twelve (12) 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. 17384, 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
SB016000269	Faithful Performance	\$270,270.00
SB016000269	Labor and Material	\$135,135.00

FINANCIAL IMPACT

There is no financial impact to the General Fund this action.

RECOMMENDATION

It is recommended that City Council:

- Approve the exoneration of the improvement bonds listed above for Tract Map No. 17384.


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

Recommended for Approval


Matthew Ferial
City Manager