

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. 17353 FOR PROPERTY AT 13531 FAIRVIEW STREET	Date:	November 8, 2011

OBJECTIVE

To request City Council approval to exonerate off-site improvement bonds for Tract Map No. 17353.

BACKGROUND

The subject subdivision was approved by City Council on December 13, 2010, and is located at 13531 Fairview Street. The proposed subdivision has developed a 2.4-acre site with twenty (20) 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. 17353, 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	\$410,000.00

FINANCIAL IMPACT

None.


RECOMMENDATION

It is recommended that the City Council:

- Approve the exoneration of the improvement bonds listed above for Tract Map No. 17353 located at 13531 Fairview Street.



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

Recommended for Approval

Matthew Fertal
City Manager