

City of Garden

INTER-DEPARTMENT MEMORANDUM

To: Matthew J. Fertal
 Dept.: City Manager
 Subject: APPROVAL OF THE EXONERATION OF IMPROVEMENT BONDS FOR TRACT MAP NO. 17461 FOR PROPERTY LOCATED AT 11631 & 11641 TRASK AVENUE, GARDEN GROVE

From: William E. Murray
 Dept.: Public Works
 Date: February 25, 2014

OBJECTIVE

To request City Council approval to exonerate improvement bonds for Tract Map No. 17461 located at 11631 and 11641 Trask Avenue, Garden Grove.

BACKGROUND

The subject subdivision was approved by City Council on May 14, 2013, and is a 1.786-acre site with one lot to serve as common area for landscaping purposes, five lots to serve as common area for private streets and utilities, and the construction of 17 units of detached single family residential designed on individual lots.

DISCUSSION

As a condition of the subdivision improvement agreement for this tract map, three bonds were secured to guarantee the construction of on-site grading and drainage improvements and certain off-site improvements. With the work completed, the following improvement bonds are ready for exoneration:

| Surety Bond No. | Public Improvement | Amount |
|----------------------|----------------------|--------------|
| PB03010400-508 & 509 | Faithful Performance | \$379,911.00 |
| PB03010400-508 & 509 | Labor and Material | \$189,955.50 |
| PB03010400507 | Monument | \$2,008.00 |

FINANCIAL IMPACT

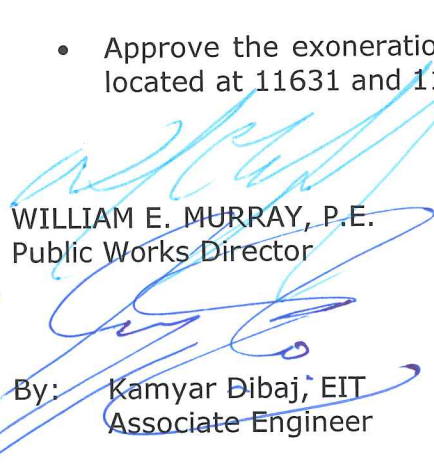
There is no financial impact to the City for this action.

RECOMMENDATION

It is recommended that the City Council:

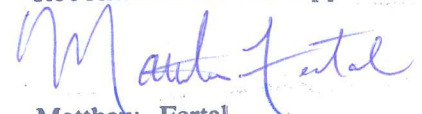
- Approve the exoneration of the improvement bonds listed above for Tract Map No. 17461 located at 11631 and 11641 Trask Avenue, Garden Grove.

WILLIAM E. MURRAY, P.E.
 Public Works Director

AS


By: Kamyar Dibaj, EIT
 Associate Engineer

Recommended for Approval


 Matthew Fertal
 City Manager