

TOWN OF APPLE VALLEY TOWN COUNCIL STAFF REPORT

To: Honorable Mayor and Town Council Date: June 10, 2014

From: Brad Miller, Town Engineering Item No: 13

Engineering Department

Subject: CHANGE OF OWNERSHIP, RELEASE OF ORIGINAL SECURITIES,

APPROVE NEW AGREEMENTS AND SECURITIES FOR TRACT MAP

15286

T.M. App	roval:	Budgeted Item: ☐ Yes ☐ No ☐ N/A
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RECOMMENDED ACTION:

That the Town Council approve new securities and agreements, subject to approval as to form by the Town Attorney and as to content by the Town Manager, reflecting 100% security for the remaining improvements yet to be completed. The securities and agreements will remain in place until all public improvements within Tract Map No. 15286 are complete and eligible for the one-year maintenance period to begin.

SUMMARY:

The following is a summary of the new securities with their amounts to secure the remaining work to be completed:

Improvement	Performance	Labor and Materials
Sewer Improvements	\$204,000	\$102,000
Street /Storm Drain Improvements	\$1,219,000	\$609,500
Landscaping Improvements	\$97,000	\$48,500

BACKGROUND:

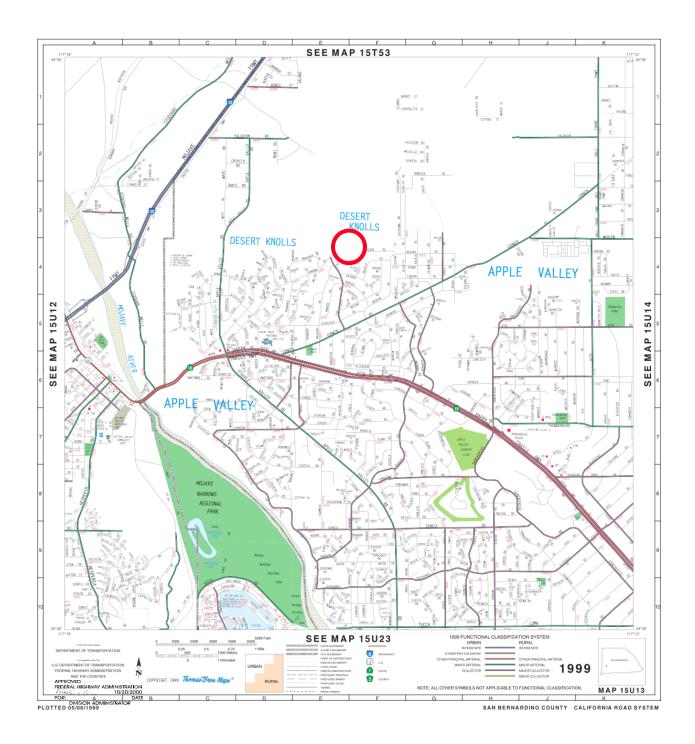
When Town Council accepted the final map for Tract Map 15286 on August 8, 2005, the construction agreements and securities for various improvements were required for improvements not constructed at that time. The original developer, Nicolas Homes, is

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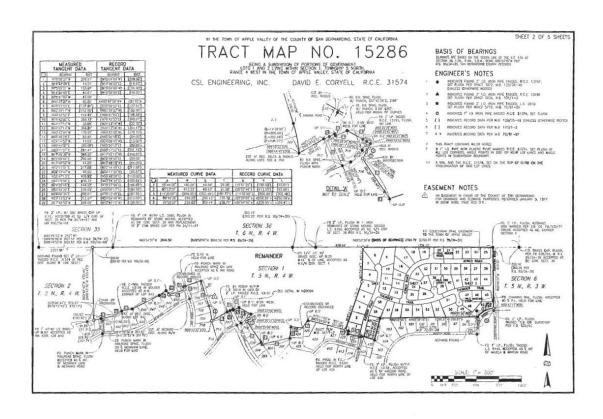
selling the tract to a new developer, Bell Mnt 49, LLC. As part of the transfer of ownership, the new developer is requesting approval of new agreements and securities for the required improvements yet to be completed to Town standards.

FISCAL IMPACT: N/A

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LOCATION MAP



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