

TOWN OF APPLE VALLEY TOWN COUNCIL STAFF REPORT

To: Honorable Mayor and Town Council Date: July 24, 2018

From: Brad Miller, Town Engineer Item No: 4

Engineering Department

Subject: CHANGE OF OWNERSHIP, RELEASE OF ORIGINAL SECURITIES,

AND APPROVE NEW AGREEMENTS AND SECURITIES FOR TRACT

MAP 17453

Г.M. Approval:	Budgeted Item: 🗌 Yes 🔲 No 🗌 N/
----------------	--------------------------------

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. 17453 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
	*	• • • • • • •
Street Improvements	\$260,635	\$130,317
Sewer Improvements	\$49,594	\$24,797
Water Improvements	\$15,933	\$7,966
Landscape Improvements	\$23,218	\$11,609
Storm Drain Improvements	\$11,275	\$5,637
Monumentation	\$5,000 cash deposit	

BACKGROUND:

When Town Council accepted the final map for Tract Map No. 17453 on September 11, 2007, the construction agreements and securities for various improvements were required for improvements not constructed at that time. The original developer, Hopper Real Estate, is selling the tract to a new developer, Paul and Beth Flemming. 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

Council Meeting Date: 07/24/2018 **4-2**



LOCATION MAP

