

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

RELEASE OF SECURITIES FOR PARCEL MAP 17684

Applicant: Apple Valley Commons, Lewis Center

Location: Northeast Corner of Highway 18 and Dale Evans Parkway

Summary Statement

When Town Council accepted the final map for Parcel Map 17684, the construction agreements and securities in the amounts listed below were required. The developer is now requesting the release of securities since he has fulfilled the terms of the agreements and has constructed the various improvements.

Staff has inspected and approved the construction of the completed improvements. Staff recommends that the Town accept the improvements as complete, and recommends the 50% reduction. The Town will retain the remaining 50% for one year as a maintenance bond.

Bond amounts for improvements are:

Type of Improvement	Performance Bond	50% Reduction
Street Improvements	\$821,079	\$410,540
Highway 18 Traffic Signal Modification	\$471,825	\$235,912

Recommended Action:

Find that the construction of various improvements required for Parcel Map 17684 are complete, and approve the 50% reduction of the performance securities.

Proposed by: _____ Engineering Division _____ **Item Number** _____

T. M. Approval: _____ **Budgeted Item** **Yes** **No** **N/A**

