

**TOWN OF  
APPLE VALLEY, CALIFORNIA**

**AGENDA MATTER**

**Subject Item:**

**RELEASE OF SECURITIES FOR PARCEL MAP 18416**

Applicant: WRI Alliance Riley Venture

Location: Southwest Corner of Bear Valley Road and Jess Ranch Parkway

**Summary Statement**

When the Town Council accepted the final map for Parcel Map 18416, the construction agreements for various improvements 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 these 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 remaining 50% will be retained by the Town, for one year, as a maintenance bond.

Bond amounts for improvements are:

<u>PARCEL 18416</u>	<u>Performance Bond</u>	<u>50% Reduction</u>
Storm Drain	\$931,910	\$465,955
Street Improvements	\$496,409	\$248,205
Sewer	\$190,052	\$95,026
Water	\$424,156	\$212,078
Survey Monumentation	\$14,700	N/A

**Recommended Action:**

Find that the construction of various improvements required for Parcel Map 18416 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**

