

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

RELEASE OF SECURITIES FOR PARCEL MAP NO. 17496

Applicant: Apple -Bear Partners

Location: Bear Valley Road east of Apple Valley Road

Summary Statement

When the Town Council accepted the final map for Parcel Map 17496, construction agreements and securities in the amounts listed below were required. The developer has now requested the release of securities since he has fulfilled the terms of the agreements to construct 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 50% remaining will be retained by the Town for one year as a maintenance bond.

Bond amounts for improvements are as follows:

<u>Parcel Map 17684</u>	<u>Performance Bond</u>	<u>50% Reduction</u>
Street Improvements – Bear Valley Rd	\$158,997	\$79,499
Grading	\$95,531	\$47,766
Public Water	\$209,774	\$104,887

Recommended Action:

Find that the construction of various improvements required for Parcel Map17496 is 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

LOCATION MAP

