

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

TO: Honorable City Council

FROM: Yugal K. Lall, City Engineer/Public Works Director 

DATE: November 17, 2008 (CC Meeting of 12/03/08)

SUBJECT: Consider Exoneration of Cash Deposit for BCP-5898 Condor LLC at 5898 Condor Drive

**BACKGROUND**

This project is a 6.42 acre industrial project over Lots 9, 10, and 11 of Tract 3492 as part of Modification No. 1, Industrial Planned Development No. 300, per Administrative Permit No. 2006-12, located at 5898 Condor Drive as shown on Attachment 1.

**DISCUSSION**

The developer, BCP-5898 Condor LLC, has requested an exoneration of the cash deposit for this construction.

A Grading & Improvements Cash Deposit per Cashier's Check No. 5906731 in the amount of \$215,573.00 was used as a mechanism to guarantee the construction of the grading, drainage, and erosion control for this project. The improvements guaranteed by the cash deposit have been completed and accepted by the City, and staff recommends for the cash deposit to be exonerated. A full refund in the amount of \$215,573.00 shall be made to BCP-5898 Condor LLC.

The following is the applicable cash deposit:

<u>CASH DEPOSIT TYPE</u>	<u>CASH DEPOSIT NUMBER</u>	<u>ORIGINAL CASH DEPOSIT AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 12/03/2008</u>
Grading & Improvements	5906731	\$215,573.00	None	Exonerate

**FISCAL IMPACT**

None.

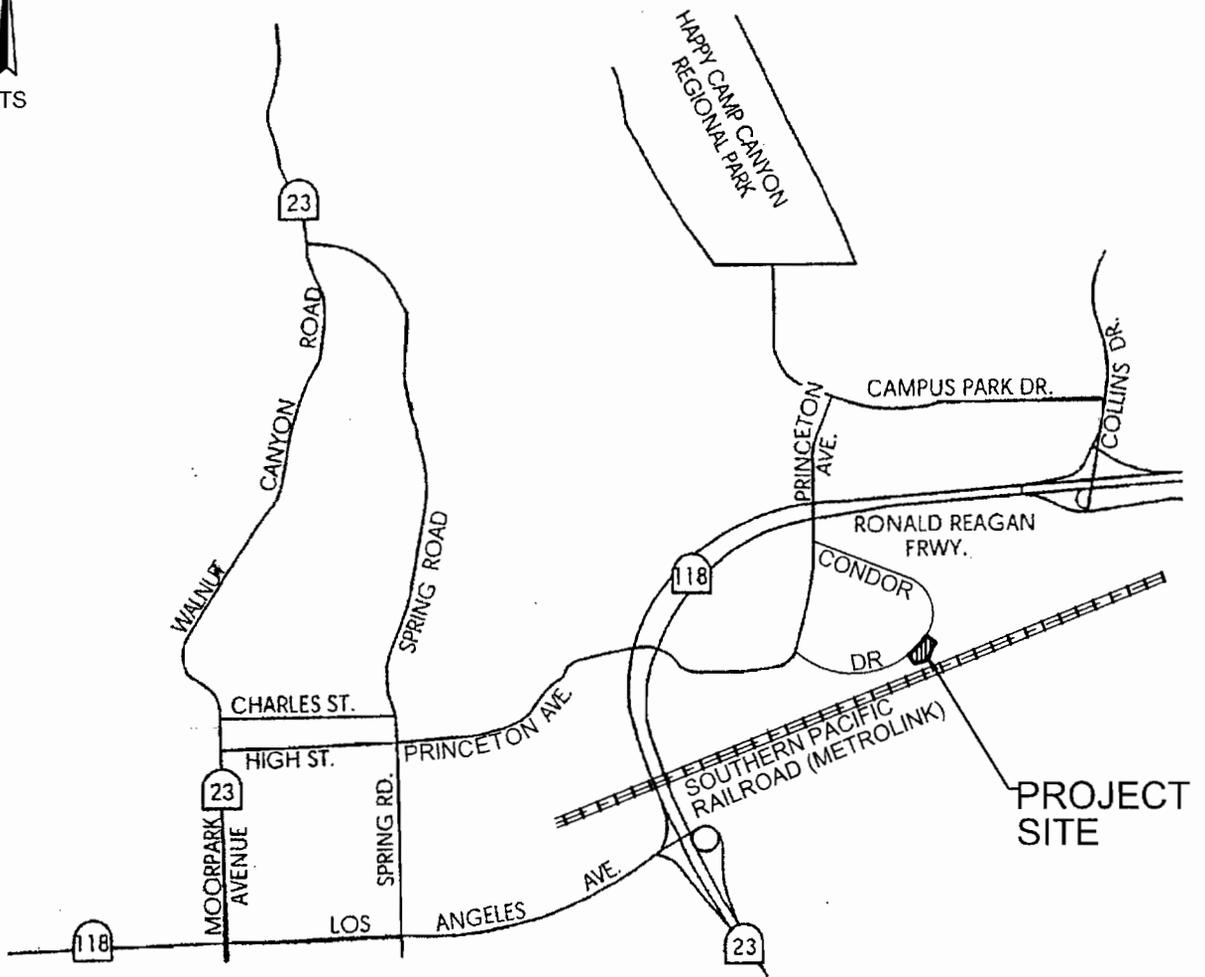
**STAFF RECOMMENDATION**

Authorize the City Clerk to fully exonerate Cash Deposit No. 5906731 for BCP-5898 Condor LLC and refund \$215,573.00 to BCP-5898 Condor LLC.

**ATTACHMENT**

1 – Vicinity Map

# ATTACHMENT 1



**VICINITY MAP**  
**5898 CONDOR DRIVE**