

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Dave Klotzle, City Engineer/Public Works Director 

DATE: September 23, 2011 (CC Meeting of 10-05-11)

SUBJECT: Consider Surety Bond Exoneration (Bond Nos. 103883733 and 6420145) for Pardee Homes, Moorpark Highlands, Tract 5045

BACKGROUND

Pardee Homes, Moorpark Highlands, Tract 5045, is a 445-acre subdivision housing development that is located northeasterly of the extension of Spring Road between Walnut Canyon Road and Charles Street with 450 single family residential lots, 102 multi-family condominiums and one lot dedicated for a park. Open space, common areas and private streets parcels are also included as part of this subdivision, (Attachment 1).

DISCUSSION

Tract 5045 was conditioned to construct an offsite block wall on the west side of Spring Road from Los Angeles Avenue to a point just south of the railroad tracks. Pardee Homes has requested the exoneration of the improvement bond for the wall construction as well as exoneration of the erosion control bond for the mass grading of Tract 5045.

These surety bonds were used as a mechanism to guarantee the construction of the improvements for this development. All items of work covered under these surety bonds have been completed and no warranty work has been required for over two years since the work has been completed. Staff is now recommending that the surety bonds described below be fully exonerated.

<u>SURETY TYPE</u>	<u>BOND NUMBER</u>	<u>ORIGINAL BOND AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 10/05/2011</u>
Improvements Performance and Payment for Offsite Spring Road Wall	103883733	\$418,375.15	None	Exoneration
Erosion Control	6420145	\$1,327,690.44	None	Exoneration

FISCAL IMPACT

None

STAFF RECOMMENDATION

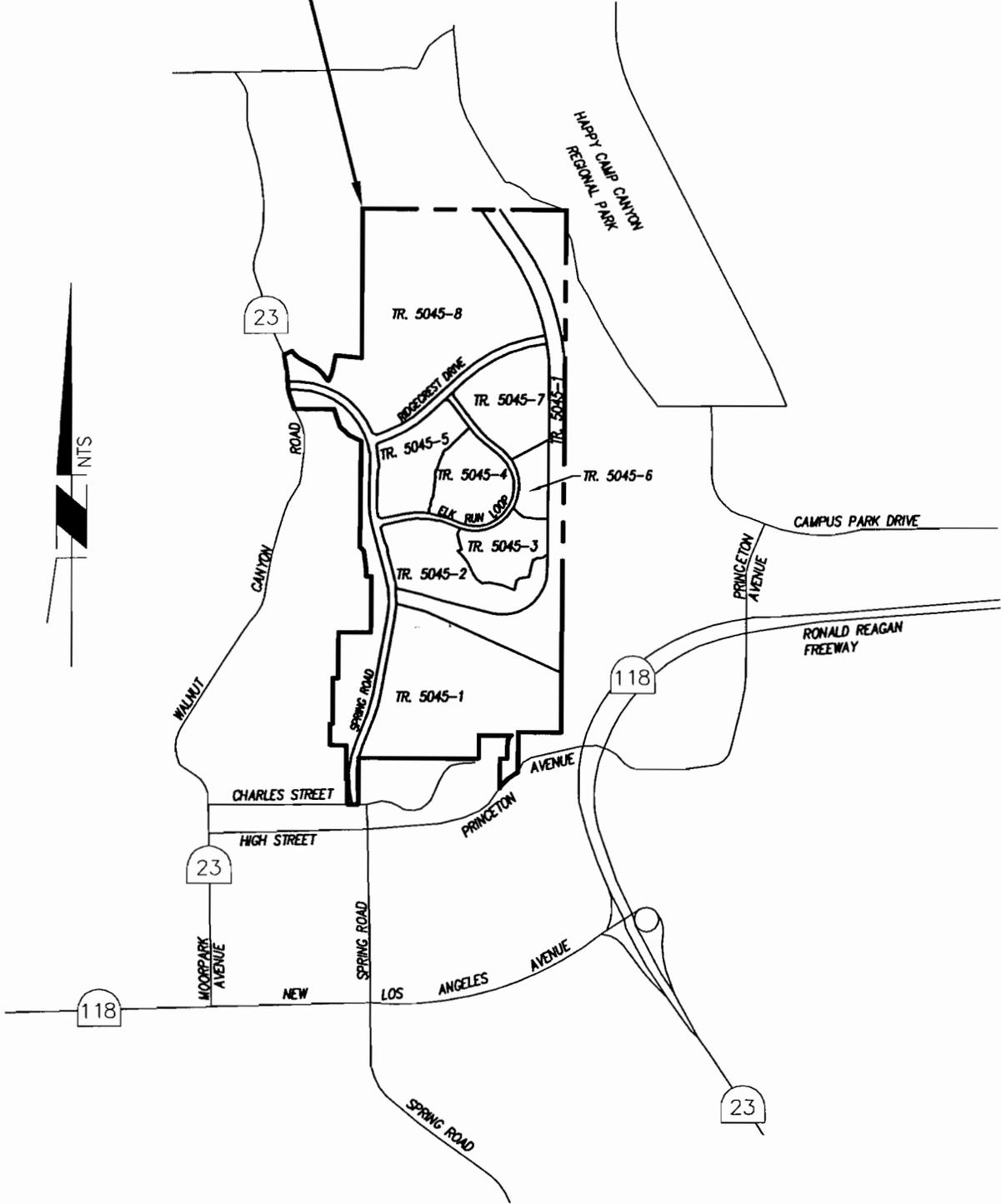
Authorize the City Clerk to fully exonerate the Surety Bond Nos. 103883733 and 6420145 for Pardee Homes, Moorpark Highlands, Tract 5045.

ATTACHMENT

1 – Vicinity Map

ATTACHMENT 1

PROJECT SITE



TR. 5045 VICINITY MAP

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