

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Yugal K. Lall, City Engineer/Public Works Director 
Prepared by Adam Burks, Assistant Engineer

DATE: July 25, 2006 (CC Meeting 08-02-06)

SUBJECT: Consider Cash Deposit Refund for M & M Development Ltd, L.P.
(Campus Plaza, Parcel Map 5264)

BACKGROUND

This project is a commercial planned development located on the southwesterly corner of Collins Drive/Campus Park Drive (Attachment 1).

DISCUSSION

M & M Development Ltd, L.P. (M & M), has requested a refund of their cash deposit for grading and on-site improvements, check #35106819 for \$179,252.60, on file with the City. This cash deposit was used as a mechanism to guarantee the grading and erosion control only for this development. A replacement surety bond for grading and on-site improvements, #661117836 for \$288,389.38, has been submitted to guarantee the grading and on-site improvements for this development. The \$109,136.78 difference between the cash deposit check, #35106819 for \$179,252.60, and the surety bond, #661117836 for \$288,389.38, is the additional amount needed to cover drainage and maintenance of the best management practices.

Staff recommends that the cash deposit for grading and on-site improvements, check #35106819 for \$179,252.60, be refunded.

The following is the applicable cash deposit:

CHECK NO.	TYPE	DEPOSIT AMT.
35106819	Cash Deposit – Grading and Improvements	\$179,252.60

STAFF RECOMMENDATION

Authorize the City Clerk to refund the cash deposit in the amount of \$179,252.60 for M & M Development Ltd, L.P. (Campus Plaza, Parcel Map 5264).

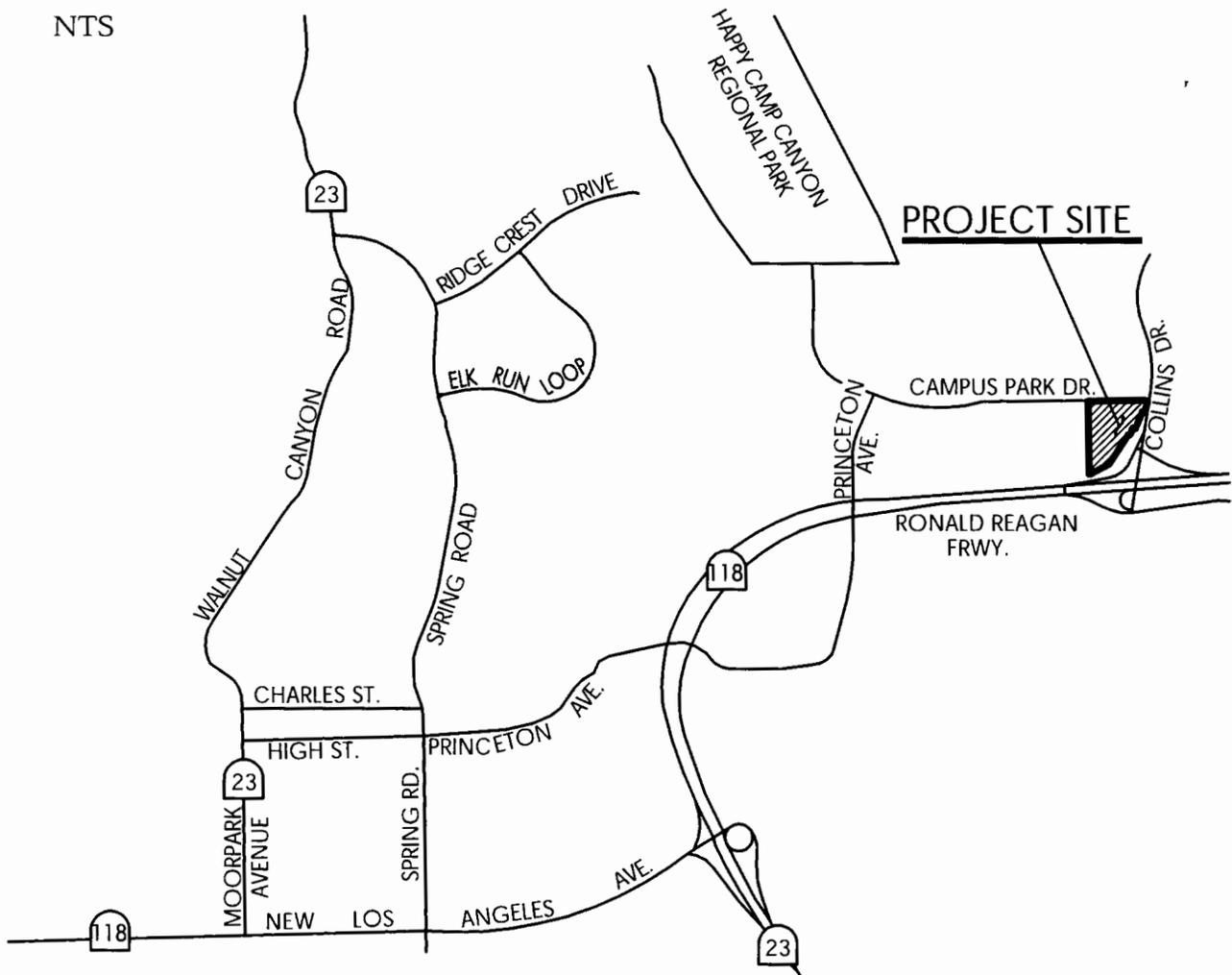
ATTACHMENT

Attachment 1 - Vicinity Map

ATTACHMENT 1



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VICINITY MAP CAMPUS PLAZA, PARCEL MAP 5264