

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

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

**DATE:** January 6, 2009 (CC Meeting of 01/21/09)

**SUBJECT:** Consider Reduction of Surety Bond for Fitch Moorpark LLC for Parcel 2 of Parcel Map 5567 (Creative Woodworks, IPD 2005-01)

**BACKGROUND**

Creative Woodworks is an Industrial Planned Development (IPD 2005-01) over Parcel 2 of Parcel Map 5567 located at 621 Fitch Avenue as shown on Attachment 1.

**DISCUSSION**

The developer, Fitch Moorpark LLC, has requested a reduction of the surety bond for this development.

This surety bond was used as a mechanism to guarantee the construction of the grading, on-site improvements, and erosion control for this development. The improvements guaranteed by Grading and Improvements Bond No. 727084S have been completed and accepted by the City, and staff recommends for the bond to be reduced to 10% and fully exonerated one year after approval of this reduction with written confirmation from the City Engineer that no warranty work is required.

The following is the applicable bond:

<u>SURETY TYPE</u>	<u>BOND NUMBER</u>	<u>ORIGINAL BOND AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 01/21/2009</u>
Grading and Improvements	727084S	\$141,787.95	None	Reduce to 10% \$14,178.80

**FISCAL IMPACT**

None.

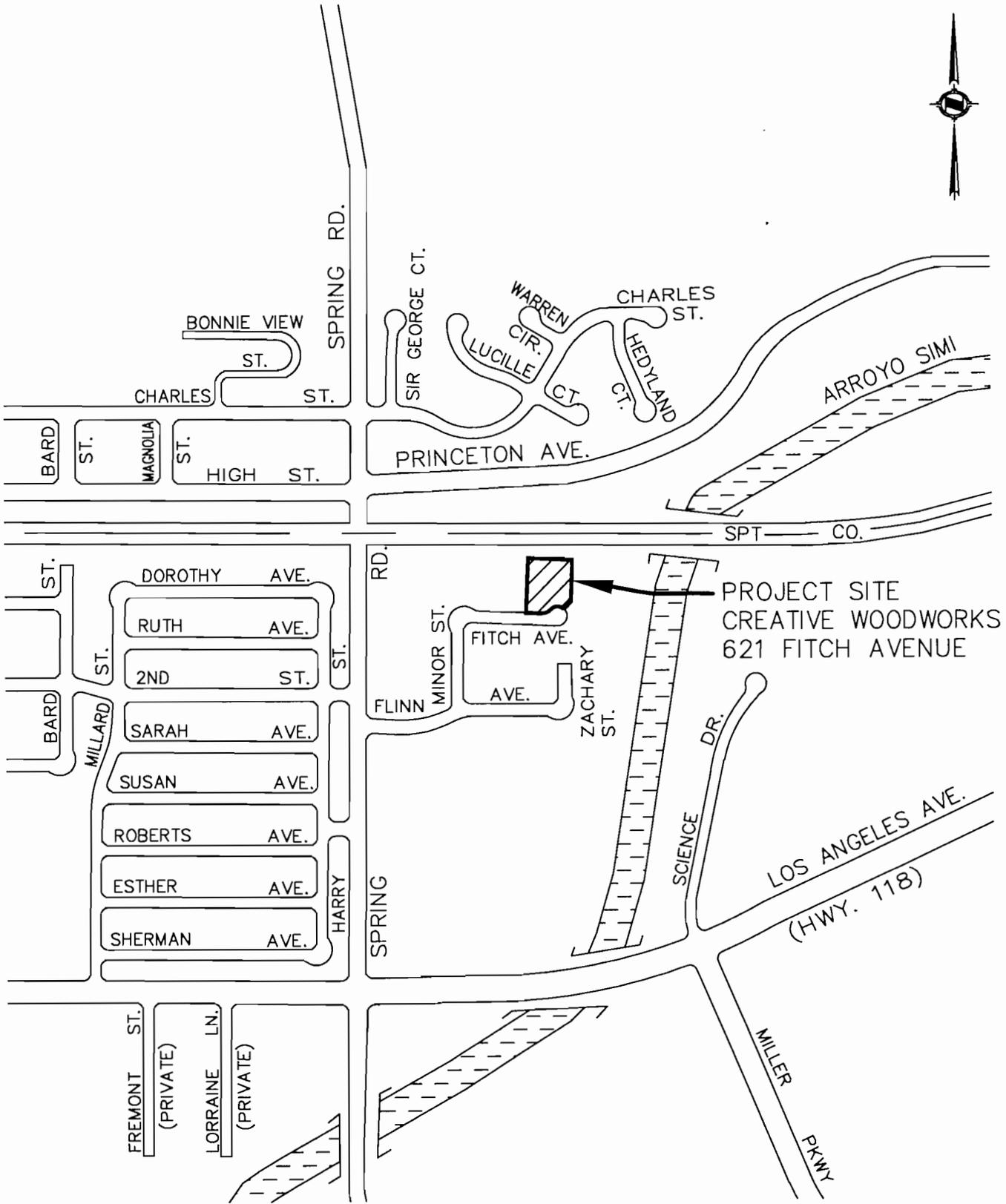
**STAFF RECOMMENDATIONS**

1. Authorize the City Clerk to reduce Bond No. 727084S to 10% for Fitch Moorpark LLC.
2. Authorize the City Clerk to fully exonerate Bond No. 727084S for Fitch Moorpark LLC one year after this approval of the reduction of the surety bond and upon written confirmation from the City Engineer that no warranty work is required.

**ATTACHMENT**

1 – Vicinity Map

ATTACHMENT 1



PROJECT SITE  
CREATIVE WOODWORKS  
621 FITCH AVENUE

VICINITY MAP

NOT TO SCALE

000040