

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

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

**DATE:** April 20, 2009 (CC Meeting of 05/06/09)

**SUBJECT:** Consider Exoneration of Surety Bonds for Noval Family Properties #1, L.L.C. (Commercial Planned Development Permit 1990-02 and Conditional Use Permit 2005-01)

**DISCUSSION**

Noval Family Properties #1, L.L.C. has submitted a request for the exoneration of the surety bond for Modification No. 4 of Commercial Planned Development Permit 1990-02 and Conditional Use Permit 2005-01 (11.79 acres) located at the southwest corner of Tierra Rejada Road and Mountain Trail Street.

The surety bond was submitted by Noval Family Properties #1, L.L.C. and used as a mechanism to guarantee the construction of the grading and improvements for Modification No. 4 of Commercial Planned Development Permit 1990-02 and Conditional Use Permit 2005-01 on 11.79 acres at the southwest corner of Tierra Rejada Road and Mountain Trail Street. The work has been completed and accepted by the City and staff recommends the existing bond be fully exonerated in favor of Noval Family Properties #1, L.L.C.

The following is the applicable bond:

<u>SURETY TYPE</u>	<u>CHECK NUMBER</u>	<u>ORIGINAL BOND AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 5/6/09</u>
Cash Deposit - Grading and Improvements	93910815	\$73,663.00	NONE	Exoneration

**FISCAL IMPACT**

None.

Honorable City Council  
May 6, 2009  
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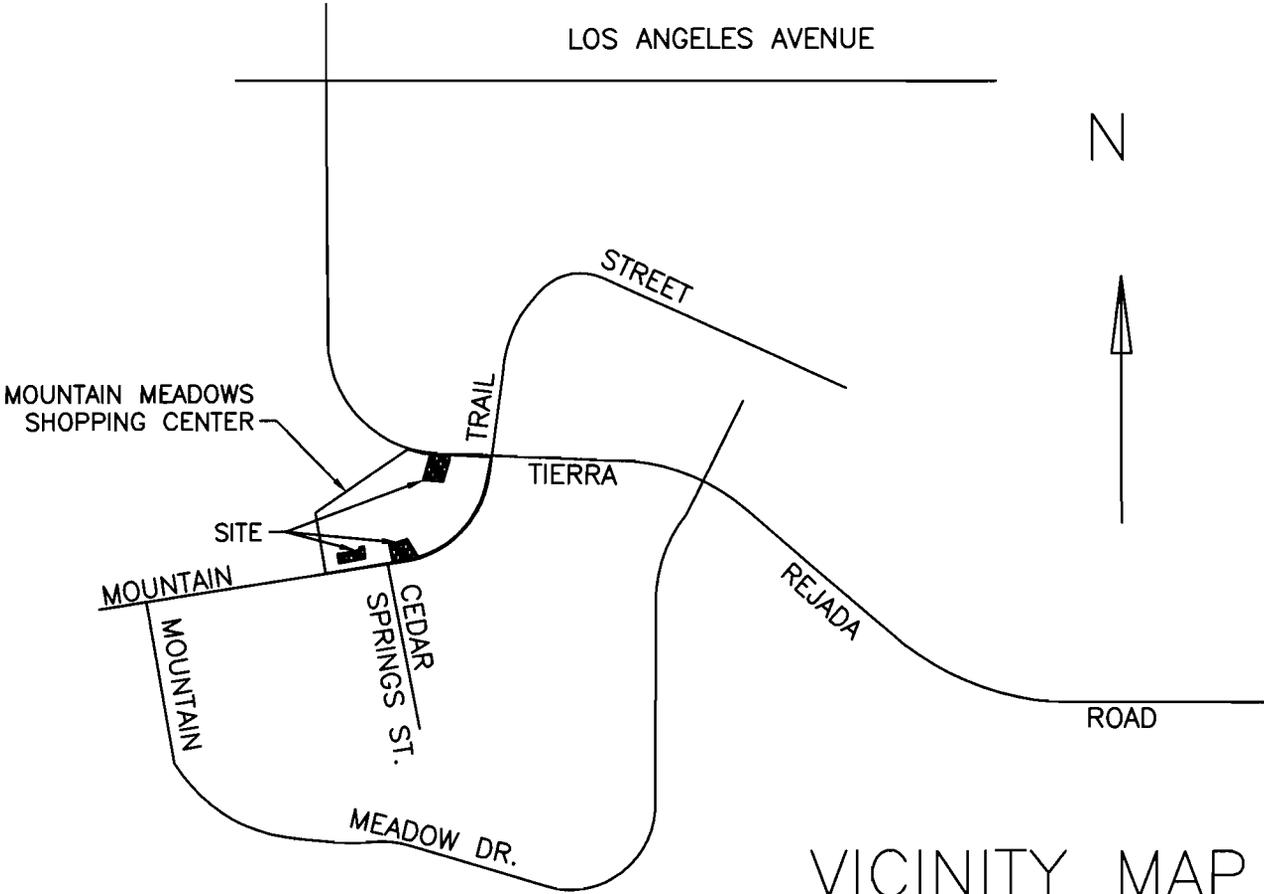
**STAFF RECOMMENDATION**

Authorize the City Clerk to fully exonerate the above referenced surety bond for Noval Family Properties #1, L.L.C.

**ATTACHMENT**

1 – Vicinity Map

# ATTACHMENT 1



VICINITY MAP

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