

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

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

DATE: January 25, 2010 (CC Meeting of 02-03-10)

SUBJECT: Consider Surety Bond Exoneration (No. 81969775, and No. 52BSBDL9408) 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 the new Spring Road between Walnut Canyon Road and Charles Street with 450 single family residential lots, 102 multi-family condominiums, one school lot, 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

Pardee Homes has requested the exoneration of the temporary sales trailer bond and the mass grading bond for this development Tract 5045.

The bond for the temporary sales trailer was used as a mechanism for construction related to the temporary sales trailer. The temporary sales trailer was never installed, therefore, the bond is not required.

The surety bond for the mass grading was used as a mechanism to guarantee the construction of the soils remediation for grading improvements. All work covered under this surety bond has been completed and accepted by the City.

Staff is now recommending that the following surety bonds be exonerated.

The following are the applicable bonds:

<u>SURETY TYPE</u>	<u>BOND NUMBER</u>	<u>ORIGINAL BOND AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 02/03/2010</u>
Faithful Performance/ Labor & Materials	81969775	\$29,876.84/ \$14,938.42	None	Exoneration
Faithful Performance/ Labor & Materials	52BSBDL9408	\$300,000.00/ \$150,000.00	None	Exoneration

STAFF RECOMMENDATION

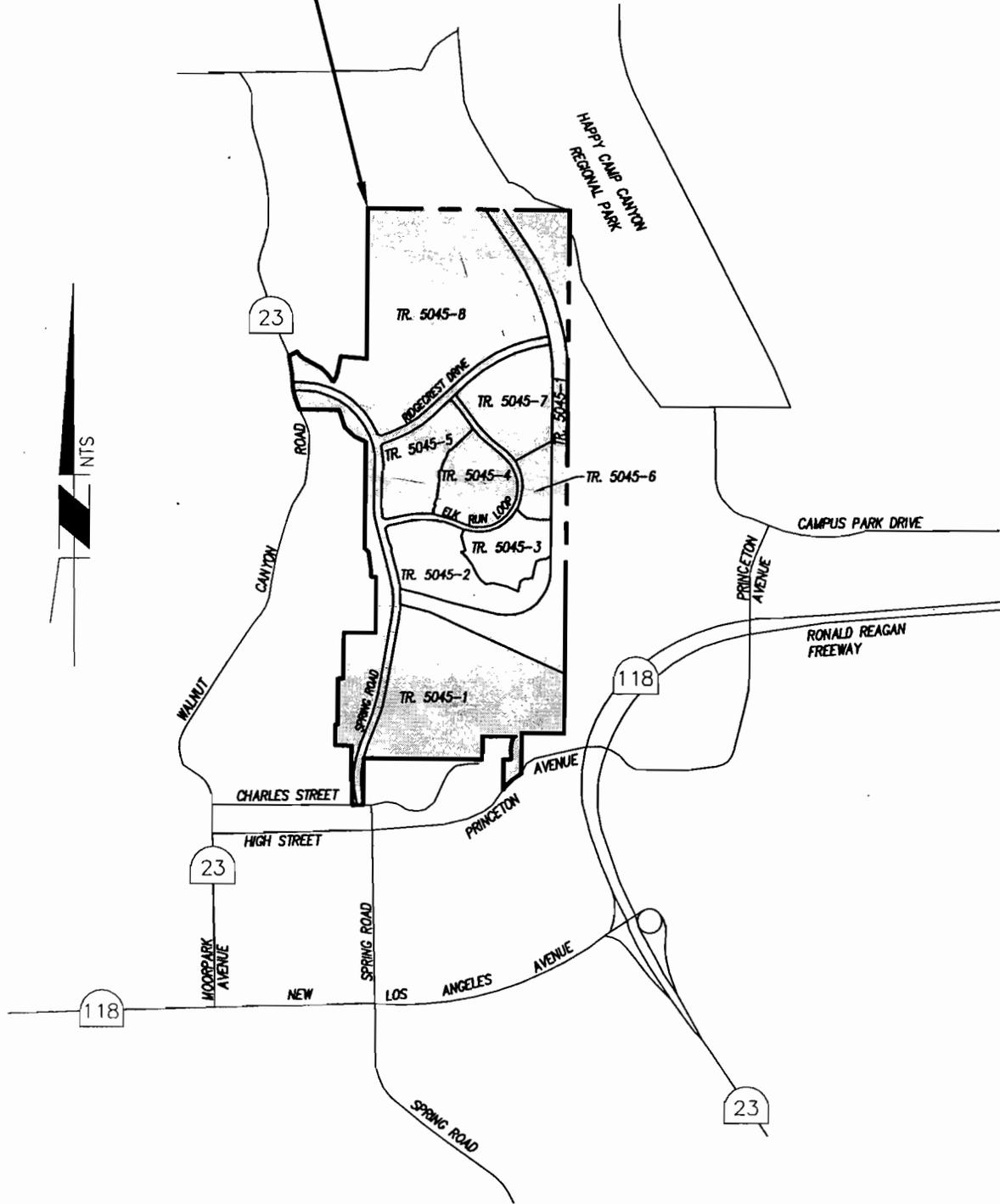
Authorize the City Clerk to fully exonerate the Faithful Performance and Labor and Materials Surety Bond Nos. 81969775, and 52BSBDL9408 for Pardee Homes, Moorpark Highlands, (Tract 5045).

ATTACHMENT

1 – Vicinity Map

ATTACHMENT 1

PROJECT SITE



TR.5045 VICINITY MAP

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