

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: David A. Bobardt, Community Development Director
Prepared by Joseph Fiss, Principal Planner 

DATE: April 30, 2010 (CC Meeting of 5/19/2010)

SUBJECT: Consider Release of Surety (Cash Deposit Performance Bond) for Toll Brothers Inc., (Moorpark Country Club Estates - RPD 1994-01, VTM 4928)

BACKGROUND

On April 17, 1996, the City Council adopted Resolution No. 96-1197, approving Residential Planned Development No. 94-1 and Vesting Tentative Map No. 4928 for approval of 216 homes on 655 acres. There were several subsequent Modifications and Permit Adjustments to this permit. Toll subsequently constructed a temporary driveway and fencing to allow a separate entrance to the model complex while maintaining the Trevino Drive access control gates.

DISCUSSION

In order to ensure that the model complex parking lot, including landscaping and access, was properly restored, the Community Development Department required a \$10,000.00 cash deposit performance bond. Since the parking lot is now developed with a home, and landscaping and access have been satisfactorily restored, Toll Brothers is now requesting release of this surety.

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 5/19/2010</u>
Cash Deposit	None	\$10,000.00	NONE	Release Bond

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FISCAL IMPACT

None.

STAFF RECOMMENDATION

Authorize the City Clerk to release the cash deposit performance bond referenced in the agenda report for Toll Brothers, Inc.