

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

**FROM:** Yugal K. Lall, City Engineer/Public Works Director  
Prepared By: Dave Klotzle, Assistant City Engineer



**DATE:** June 10, 2010 (CC Meeting of 07/21/10)

**SUBJECT:** Consider Exoneration of Monument Bond #023009672 for Pardee Homes (Tract 5045-8)

**BACKGROUND**

Moorpark Highlands, Tract 5045-8, is a 132-home subdivision housing development located east of Spring Road on the north side of Ridgecrest Drive as shown on Attachment 1.

**DISCUSSION**

Pardee Homes has requested exoneration of the subject Monument Bond as Toll Brothers has provided a replacement Monument Bond in the same amount to the City. Moorpark Highlands, Tract 5045-8 originally owned by Pardee Homes was sold to KB Homes. Toll Brothers has now acquired Tract 5045-8 from KB Homes. Pardee Homes posted the subject Monument Bond to ensure the survey monuments will be placed per the recorded Tract Map. The installation of monuments is now guaranteed by the Toll Brothers replacement bond. Staff recommends exoneration of the following applicable bond:

<b><u>SURETY TYPE</u></b>	<b><u>BOND NUMBER</u></b>	<b><u>ORIGINAL BOND AMT.</u></b>	<b><u>PRIOR AUTHORIZED ACTION</u></b>	<b><u>AUTHORIZED ACTION OF 07/21/2010</u></b>
5045-8 Monuments	023009672	\$178,147.20	None	Full Exoneration

**FISCAL IMPACT**

None.

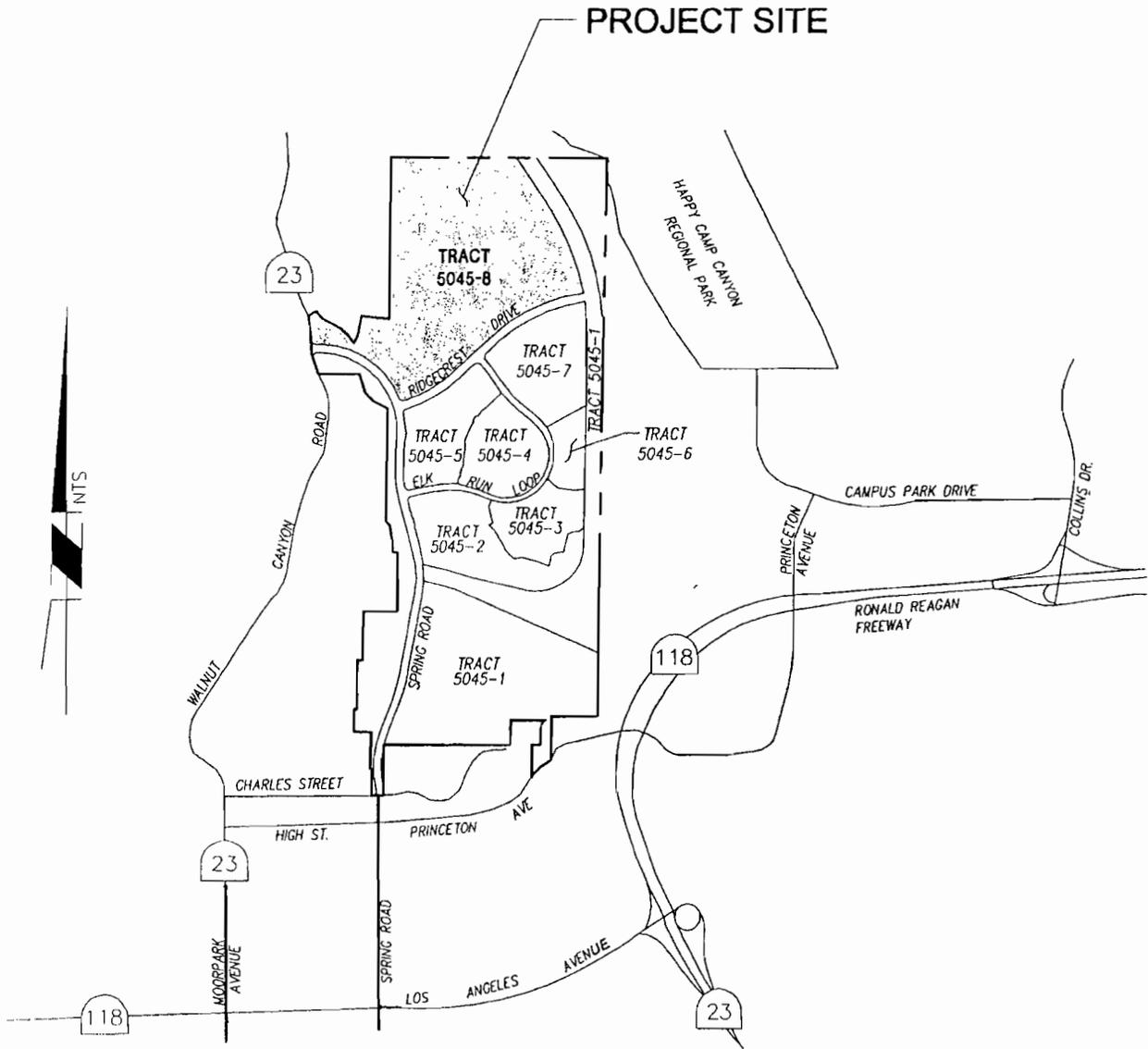
**STAFF RECOMMENDATION**

Authorize the City Clerk to exonerate the Monument Bond #023009672 for Pardee Homes (Tract 5045-8).

**ATTACHMENT**

1 – Vicinity Map

**ATTACHMENT 1**



PROJECT SITE

**VICINITY MAP**

NTS