

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Dave Klotzle, Assistant City Engineer 
Prepared by Adam Burks, Assistant Engineer

DATE: April 6, 2007 (CC Meeting of 04-18-07)

SUBJECT: Consider Letters of Credit Release for Toll CA L.P., Moorpark Country Club Estates (Tract 4928)

BACKGROUND

This project is a 216 - home subdivision housing development located on Championship Drive between Walnut Canyon Road and Grimes Canyon Road, (Attachment 1).

DISCUSSION

The developer, Toll CA L.P., has requested the release of the letters of credit for this development.

These letters of credit were used as a mechanism to guarantee the construction of the improvements for this development. The improvements have been completed and accepted by the City, and staff recommends that the letters of credit be released.

The following are the applicable Letters of Credit:

	No.	Type	Amount
1	7405560	Letter of Credit (Improvements to the Intersection of Walnut Canyon Road & "C" Street)	\$417,863.00
2	7405561	Letter of Credit (Improvements to the Intersection of Grimes Canyon Road & Highway 118)	\$174,527.00

	No.	Type	Amount
3	7405562	Letter of Credit (Improvements to the Intersection of Grimes Canyon Road & "C" Street)	\$154,378.00

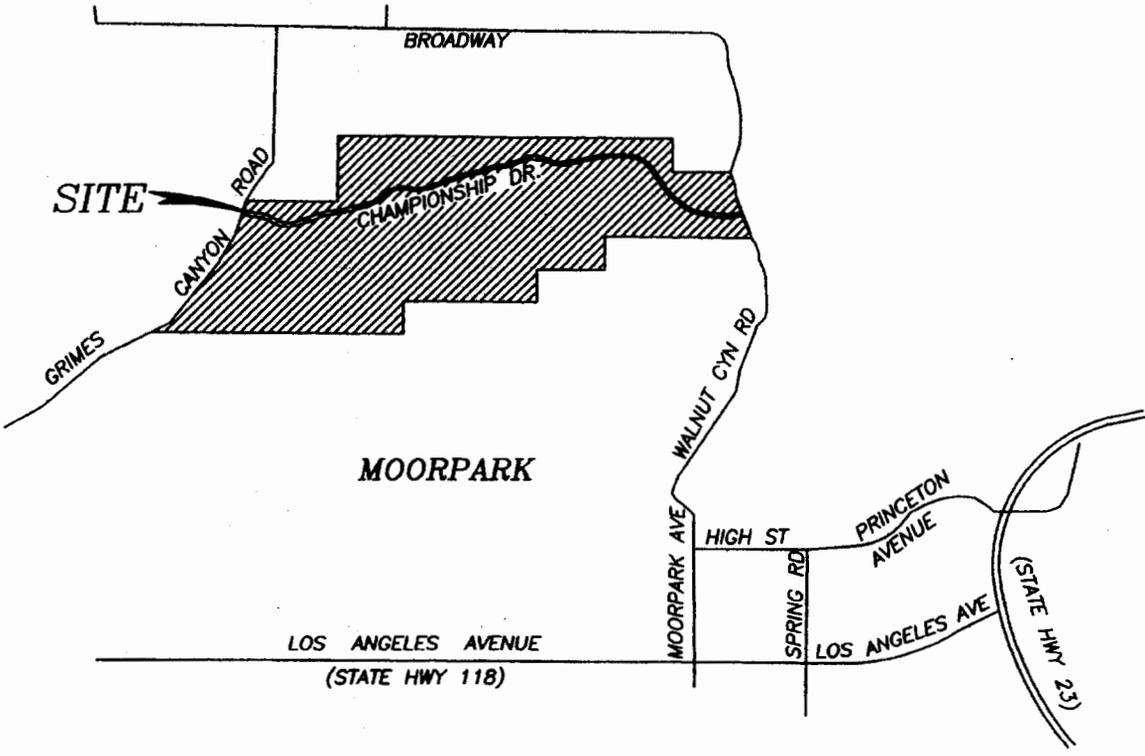
STAFF RECOMMENDATION

Authorize the City Clerk to release the above referenced letters of credit for Toll CA L.P., Moorpark Country Club Estates – Tract 4928.

ATTACHMENT

1 - Vicinity Map

ATTACHMENT 1



VICINITY MAP
NO SCALE

Tract 4928