

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:	Matthew Fertal	From:	Keith G. Jones
Dept:	City Manager	Dept:	Public Works
Subject:	IMPROVEMENT BOND EXONERATION FOR PARCEL MAP NO. 2003-172	Date:	March 24, 2009

OBJECTIVE

To request City Council approval to exonerate off-site and on-site improvement bonds for Parcel Map No. 2003-172.

BACKGROUND

The subject subdivision was approved by the City Council on June 26, 2007, and is located at 9618 Garden Grove Boulevard. The proposed subdivision would consolidate seven parcels into one parcel of 3.1 acres in order to accommodate the construction of two new retail/commercial buildings including a subterranean parking garage.

The improvements for the subject project include the following items: on-site grading and drainage, public sidewalk, public street improvements, parkway drains, curb and gutter, driveway approach, and landscaping along the frontage of the property. All of the above mentioned as well as the required items as conditioned by the Planning Commission have been completed by the developer and approved by staff.

DISCUSSION

As a condition of the subdivision improvement agreement for Parcel Map No. 2003-172, several bonds were secured to guarantee the installation of the above-mentioned improvements.

The following improvement bonds are ready for exoneration:

<u>Surety Bond No.</u>	<u>Public Improvements</u>	<u>Amount</u>
Faithful Performance (733020S)	Street Improvement	\$367,000.00
Labor and Material (733020S)	Street Improvement	\$183,500.00

FINANCIAL IMPACT

There is no financial impact to the City by this action.

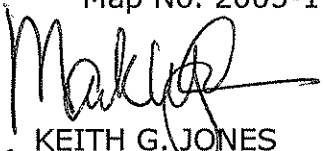
COMMUNITY VISION IMPLEMENTATION

N/A

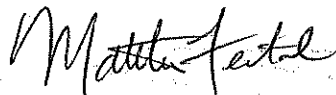
RECOMMENDATION

It is recommended that the City Council:

- Approve the exoneration of the street improvement bonds listed above for Parcel Map No. 2003-172

for 
KEITH G. JONES
Public Works Director


By: Sid Ashrafnia
Associate Civil Engineer

Recommended for Approval

Matthew Ferial
City Manager