# AGENDA ITEM NO. 6.e.

# City of Garden Grove

## INTER-DEPARTMENT MEMORANDUM

To:

Matthew J. Fertal

From:

Keith G. Jones

Dept:

City Manager

Dept:

**Public Works** 

Subject:

IMPROVEMENT BOND

Date:

June 23, 2009

EXONERATION FOR

PARCEL MAP 2005-200 (12812 PALM STREET)

### **OBJECTIVE**

To request City Council approval to exonerate off-site and on-site improvement bonds for Parcel Map No. 2005-200

#### **BACKGROUND**

The subject subdivision was approved by the City Council on June 10, 2008, located at 12812 Palm Street. The proposal was to consolidate two existing smaller lots into one 57,067 square foot - lot subdivision for the purpose of expanding an existing 17 unit motel and constructing an additional 41 units for a combined total of 58 units.

The improvements for the subject project include the following items among others: 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.

#### **DISCUSSION**

On September 24, 2007, as a condition of the subdivision improvement agreement for Parcel Map No. 2005-200, the owner of the property, Mr. Ramanlal S. Patel, in lieu of Faithful Performance and Labor and Material bonds deposited a promissory note in the amount of \$175,000.00 with the City of Garden Grove to guarantee the installation of the above-mentioned improvements. All of the above mentioned and required items, as conditioned by the Planning Commission, have been completed by the developer and approved by staff.

The following improvement bonds are ready for exoneration:

Surety Bond Public Improvements Amount

Promissory Note No. 496

Street Improvement

\$175,000.00

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# **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. 2005-200°

KEITH G. JQN#S

Public Works Director

By: Sid Ashrafnia

Associate Civil Engineer

Recommended for Approval

Matthew Ferta City Manager