



Staff Report

TO: City Council
FROM: Jeff Hart, Public Works Director
DATE May 18, 2021
SUBJECT: **Accept Performance and Payment Bonds and Security Agreements for Tri Pointe Homes IE-SD, Inc., for Street Improvements along Cherry Avenue, from Mary Lane to Brookside Avenue, within the Sundance Specific Plan**

Background and Analysis:

The City requires all developers to provide security for public improvements consisting of, but not limited to, street improvements, sewer improvements, storm drain improvements, and survey monumentation. Tri Pointe Homes, IE-SD, Inc. is proposing to construct street improvements along Cherry Avenue, from Mary Lane to Brookside Avenue. The improvements are shown on City File No. 3270 and approved under Public Works Project PW2018-0320. A general location map is shown on Figure 1.

Tri Pointe Homes, IE-SD, Inc. has provided a security agreement and security in the form of bonds for the street improvements. The agreement has been reviewed by City staff and found to be consistent with the Beaumont Municipal Code. The following table is a summary of the improvements and corresponding bonds:

Improvement	Bond Type	Bond Number	Principal
Street	Performance & Payment	30120819	Tri Pointe Homes, IE-SD, Inc.

Subsequently, City staff recommends that agreement and bonds be accepted.



Figure 1 - Aerial Map of Proposed Cherry Ave Improvements

Fiscal Impact:

The cost of preparing the staff report is estimated to be \$350.

Recommended Action:

Accept Performance and Payment Bonds and Security Agreements for Tri Pointe Homes IE-SD, Inc., for Street Improvements along Cherry Avenue, from Mary Lane to Brookside Avenue, within the Sundance Specific Plan.

Attachments:

- A. Performance and Payment Bond No. 30120819 and security agreements for Street Improvements
- B. Improvement Plans (City File No. 3270)