



Staff Report

TO: Mayor, and City Council Members
FROM: Jeff Hart, Public Works Director
DATE: April 21, 2020
SUBJECT: Performance Bond Acceptance and Security Agreement for McDonald Property Group, Tract 36426 Fourth Street Storm Drain and Street Improvements

Background and Analysis:

The City requires all developers to provide security for public improvements consisting of, but not limited to, sewer improvements, street improvements, storm drain improvements, utility improvements, and monument improvements. The bonded improvements listed in Table 1 will be constructed by McDonald Property Group.

McDonald Property Group:

The Developer, McDonald Property Group, is providing a bond for the Fourth Street storm drain and street improvements. The extension will provide a road connection to the Crossroads II Development, approximately two hundred acres located south of SR-60, east of Jack Rabbit Trail, and west of the Potrero interchange. The designed storm drain infrastructure will collect and discharge stormwater generated from the Fourth Street extension and the proposed development. The Fourth Street storm drain and street improvements are associated with Parcel Map 36426 which is part of the McDonald Property Group development. These public improvements will consist of asphalt pavement, curb, gutter, sidewalk, driveway approaches, and storm drain infrastructure.

The following table includes the development name, bond number, type of improvement, and the developer submitting the security agreement:

Table 1. Developer, Bond Number, Bond Type, and Type of Improvement				
Bond #	Bond Type	Type of Improvement	Development/Tract #	Developer
107174930	Performance	Storm Drain/Street Improvements	36426	McDonald Property Group

Fiscal Impact:

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

Recommended Action:

Accept the following bond and security agreement:

Performance Bond No. 107174930 for storm drain and street improvements.

Attachments:

- A. Bond No. 107174930 and security agreement for storm drain and street improvements Tract 36426 and associated improvement plan