



Staff Report

TO: City Council
FROM: Robert Vestal, Assistant Public Works Director
DATE: September 7, 2021
SUBJECT: **Accept Security Agreement and Performance and Payment Bond No. CMS0342150 for Street and Storm Drain Improvements associated with Tract Map No. 31470-6**

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.

Tri Pointe Homes IE-SD, Inc. (formerly Pardee Homes), Tract Map No. 31470-6

The developer, Tri Pointe Homes IE-SD is proposing to construct all work associated with the following improvements.

- Public Works file No. 17-4086, as shown on City File No. 3247. Improvements generally consist of curb and gutter, ac paving, sidewalk, striping, signing, street lighting, and underground storm drain system. Tract Map No. 31470-6 is located south of Cougar Way, east of Starlight Avenue, north of Tract Map No. 31470-3, and west of Tract Map No. 31470-5.

Tri Pointe Homes IE-SD has provided a security agreement and security in the form of a bond for the public 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 security:

Table 1

Security #	Security Type	Type of Improvement	Principal
CMS0342150	Performance & Payment Bond	Street & Storm Drain	Pardee Homes

City staff recommends that City Council accept the Security Agreement and securities listed in Table 1.

Fiscal Impact:

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

Recommended Action:

Accept Security Agreement and Performance and Payment Bond No. CMS0342150 for Street and Storm Drain Improvements associated with Tract Map No. 31470-6.

Attachments:

- A. Security Agreement and Performance & Payment Bond No. CMS0342150
- B. Street and Storm Drain plans