



## Staff Report

**TO:** City Council  
**FROM:** Robert L. Vestal, Assistant Public Works Director  
**DATE:** February 15, 2022  
**SUBJECT:** Authorize Staff to Issue a Bond Exoneration Letter for Performance and Payment Bond No. 30120819 for Street Improvements and Accept Maintenance Bond No. 30120819-M

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### Background and Analysis:

The City requires all developers to provide construction security for public improvements consisting of, but not limited to, street improvements, sewer improvements, storm drain improvements, and survey monumentation. After the improvements are constructed, City staff verifies that no liens have been filed, that the improvements are completed in accordance with the project's conditions of approval, design standards, and City requirements, and that all punch list items have been addressed. Once verified, City Council may exonerate the construction security and accept a one-year maintenance security.

During the one-year maintenance period, the developer maintains all associated improvements. After the one-year term has elapsed, the developer may petition City Council to accept the improvements into the publicly maintained system and exonerate the maintenance security.

### Tri Pointe Homes IE-SD, Inc.

The principal, Tri Pointe Homes IE-SD, Inc., is requesting that the performance and payment bond No. 30120819 be exonerated. Improvements associated with said bonds were constructed under Public Works Project No. PW2018-0320, shown on City file No. 3270, and generally located as shown in Figure 1 – Vicinity Map.

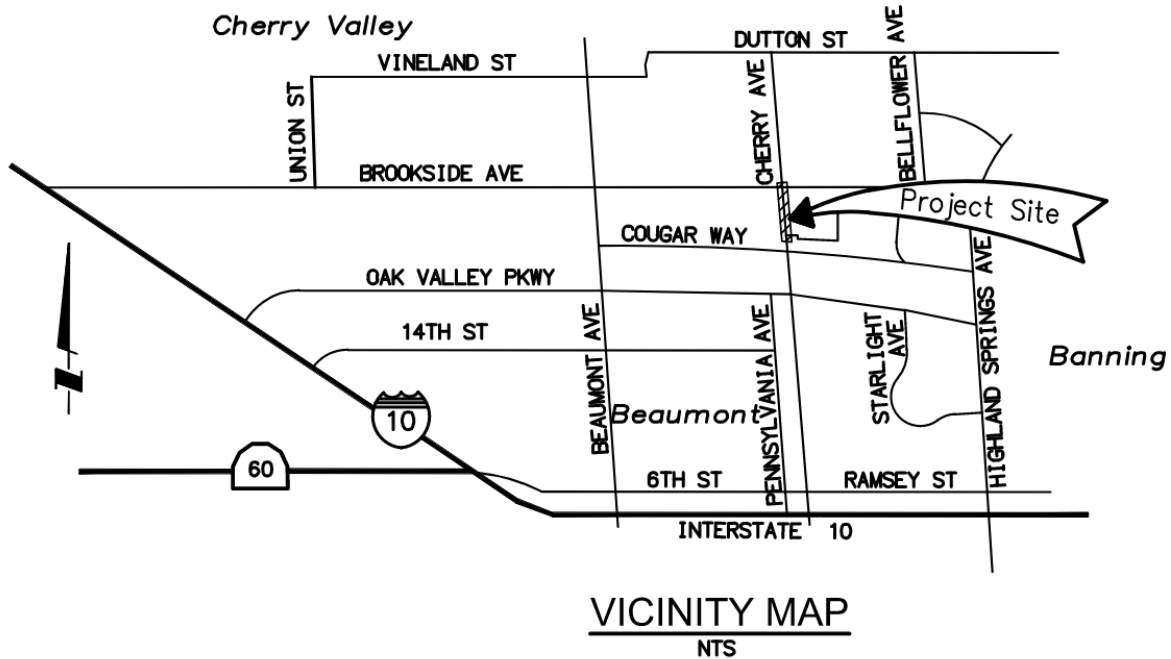


Figure 1 - Vicinity Map

City staff has verified no liens have been filed, that the improvements were constructed in accordance with the project’s conditions of approval, design standards, and City requirements, and that all punch list items had been addressed. Additionally, City staff has received and reviewed the following documents:

1. Bond Exoneration Application No. PW2021-0737, and
2. Maintenance Bond 30120819-M, provided by Tri Pointe Homes IE-SD, Inc.

The following table is a summary of the bonds.

<b>Table 1 –Bond Summary</b>				
<b>#</b>	<b>Improvement</b>	<b>PW#</b>	<b>Performance Bond Number</b>	<b>Maintenance Bond Number</b>
1	Street	PW2018-0320	30120819	30120819-M

Therefore, City staff recommends that City Council accept the maintenance bond and authorize City staff to issue a bond exoneration letter for the performance and payment bonds.

**Fiscal Impact:**

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

**Recommended Action:**

Authorize City staff to issue a Bond Exoneration Letter for Performance and Payment Bonds No. 30120819 for Street Improvements and Accept Maintenance Bond No. 30120819-M.

**Attachments:**

- A. Bond Exoneration Application PW2021-0737, maintenance bond, and punch list.