



Staff Report

TO: Mayor, and City Council Members
FROM: Jeff Hart, Public Works Director
DATE: February 4, 2020
SUBJECT: Bond Exoneration for Bond No. 2264721, 41383375, 2264727 and; 2264722 for K. Hovnanian Homes Tract 33096-13

Background and Analysis:

The developer, K. Hovnanian Homes, has completed street, sewer, storm drain and monumentation improvements within Tract 33096-12. The aforementioned tract is part of the Four Seasons Specific Plan residential development located in the City of Beaumont, west of Highland Springs Avenue, and south of Potrero Boulevard. Attached are the bond exoneration documents submitted by the developer (see Attachment A, B, C and D). All of the bonded improvements associated with the aforementioned tracts are summarized in the table below.

| Table 1. KHOV Bond Exoneration Summary | | | | |
|--|------------------|---------------------|-------------|---------------------------|
| Bond Number | Tract Map Number | Type of Improvement | Bond Type | Maintenance Bond Required |
| 2264721 | 33096-13 | Storm Drain | Performance | Yes |
| 41383375 | 33096-13 | Sewer | Performance | Yes |
| 2264727 | 33096-13 | Streets | Performance | Yes |
| 2264722 | 33096-13 | Monumentation | Performance | No |

All tracts in the Four Seasons development are privately maintained by the homeowner's association, the City only maintains the sewer utility within the private development. The HOA maintains all other improvements.

Staff has verified the completion of the improvements, and recommends that City Council approve and authorize the Mayor to exonerate the aforementioned bonds and accept Maintenance Bond No.'s 3085345, 41394539 and 3085344 to replace performance bonds for Tract 33096-13.

Fiscal Impact:

The cost to prepare this staff report is approximately \$650.

Recommended Action:

Accept Maintenance Bond No. 3085345 to replace Performance Bond No. 2264721,
Accept Maintenance Bond No. 41394539 to replace Performance Bond No. 41383375, and
Accept Maintenance Bond No. 3085344 to replace Performance Bond No. 2264727.

Attachments:

- A. Bond exoneration application for Bond No.2264721, and associated storm drain improvement plans
- B. Bond exoneration application for Bond No.41383375, and associated sewer improvement plans
- C. Bond exoneration application for Bond No.2264727, and associated street improvement plans
- D. Bond exoneration application for Bond No.2264722, and associated signed and stamped monument tie sheets
- E. Maintenance Bond No. 3085345 for storm drain improvements
- F. Maintenance Bond No. 41394539 for sewer improvements
- G. Maintenance Bond No. 3085344 for street improvements