



Staff Report

TO: Mayor, and City Council Members
FROM: Jeff Hart, Public Works Director
DATE: March 3, 2020
SUBJECT: Performance Bond Acceptance and Security Agreement for SDC Fairway Canyon, LLC Tract 31462 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 SDC Fairway Canyon, LLC.

SDC Fairway Canyon, LLC will construct the street improvements for Tract 31462, which is part of the Fairway Canyon development. Tract 31462 is located north of Oak Valley Parkway, south of Champions Road, and west of the extension of Tukwet Canyon Parkway in the City of Beaumont. These public improvements will be constructed within the specific plan commonly referred to as Fairway Canyon, and within the City of Beaumont right of way. Public improvements will consist of asphalt, sidewalk, curb, gutter, curb ramps, driveway approaches, street signs, striping, streetlights.

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

Table 1. Fairway Canyon Bond Summary				
Bond Number	Bond Type	Type of Improvement	Development/Tract Number	Developer
1001124448	Performance	Street Improvements	Fairway Canyon/31462	SDC Fairway Canyon, LLC

Staff has reviewed the security agreement, along with the performance and payment bond, and determined that they are consistent with the City's municipal code. Staff recommends the City Council accept the bond listed in Table 1.

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. 1001124448 for street improvements for Tract 31462

Attachments:

- A. Bond No. 1001124448 and security agreement for street improvements Tract 31462, and associated improvement plan