



Staff Report

TO: City Council
FROM: Jeff Hart, Public Work Director
DATE: August 4, 2020
SUBJECT: Performance Bond Acceptance and Security Agreement for SDC Fairway Canyon, LLC Tract 31462- Phase 4 Sewer improvements

Background and Analysis:

The City requires 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:

SDC Fairway Canyon, LLC will construct the sewer 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 right of way.

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

Bond #	Bond Type	Type of Improvement	Development/Tract #	Developer
1001124455	Performance	Sewer 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. 1001124455 for sewer improvements for Tract 31462.

Attachments:

- A. Bond No. 1001124455 and security agreement for sewer improvements Tract 31462, and associated improvement plans.