



Staff Report

TO: City Council
FROM: Jeff Hart, Public Works Director
DATE: June 16, 2020
SUBJECT: Performance Bond Exoneration for Bond No. 1058983 and 1058984 for K. Hovnanian Homes Tract 33096-6

Background and Analysis:

The developer, K. Hovnanian Homes, has completed street, sewer, and monumentation improvements within Tract 33096-6. The 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 and B). The bonded improvements associated with the tract are summarized in the table below.

Table 1. K Hovnanian Homes Bond Exoneration Summary				
Bond Number	Tract Map Number	Type of Improvement	Bond Type	Maintenance Bond Required
1058983	33096-6	Street and Sewer Improvements	Performance	Yes
1058984	33096-6	Monumentation	Performance	No

All tracts in the Four Seasons development are privately maintained by the homeowner's association, the City maintenance within the development are limited to sewer and streetlights. The homeowner's association 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 bonds and accept Maintenance Bond No. LICX1194621 to replace the performance bond for Tract 33096-6.

Fiscal Impact:

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

Recommended Action:

Accept Maintenance Bond No. LICX1194621 to replace Performance Bond No. 1058983.

Attachments:

- A. Bond exoneration application for Bond No.1058983, and associated street and sewer improvement plans
- B. Bond exoneration application for Bond No.1058984, and associated signed and stamped monument tie sheets
- C. Maintenance Bond No. LICX1194621 for street and sewer improvements