



STAFF REPORT
9/11/2024

TO: Honorable Mayor and City Council Members

FROM: Andrew Simmons, P.E., City Engineer

SUBJECT: Resolution 2024-49 Releasing Bonds for Tract Map No. 38084 Sevilla, Pulte Home Company, LLC.

STAFF RECOMMENDATION:

Adopt Resolution 2024-49 Releasing Bonds for Tract Map No. 38084 Sevilla, Pulte Home Company, LLC.

EXECUTIVE SUMMARY:

Pulte Home Company, LLC is the developer of Tract 38084 known as Sevilla. The development is located on Avenue 51 east of Van Buren Street and west of Frederick Street. Bonds are in place with the City for the construction of the public improvements for this project. The off-site and on-site improvements including street, water, sewer, grading, and other incidental works have been completed.

The developer of this project has completed the required improvements as shown on the approved plans. Staff recommends that the public improvements be accepted and the following bonds issued by Developers Surety and Indemnity Company be released:

- Performance Bond No. SUR0067892 in the amount of \$3,504,892.38
- Material and Labor Bond No. SUR0067892 in the amount of \$1,752,446.16

FISCAL IMPACT:

Acceptance of public improvements and bond release for Tract Map No. 38084 will not have a significant fiscal impact on the City's General Fund. Public improvements will be maintained by the City of Coachella.