

RESOLUTION NO. 2024-49

A RESOLUTION OF THE CITY OF COACHELLA RELEASING THE BONDS FOR TRACT MAP NO. 38084 PULTE HOME COMPANY, LLC.

WHEREAS, pursuant to the Subdivision Improvement Agreement bonds were previously posted in conjunction of Tract Map No. 38084, by Pulte Home Company to ensure completion of the improvements; and

WHEREAS, Pulte Home Company, has completed the off-site and on-site improvements for Tract Map No. 38084 including street, water, sewer, grading and other incidental works; and

WHEREAS, the City continues to hold bond #SUR00067892 insuring the satisfactory completion of said off-site & on-site improvements; and

WHEREAS, The City Staff recommends that the aforesaid bond #SUR00067892 be released as follows:

- 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

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Coachella that Bond #SUR00067892 currently held by the City concerning Tract Map 38084 be released.

PASSED, APPROVED and ADOPTED this 11th day of September 2024.

Steven A. Hernandez
Mayor

ATTEST:

Angela M. Zepeda
City Clerk

APPROVED AS TO FORM:

Carlos Campos
City Attorney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF COACHELLA)

I HEREBY CERTIFY that the foregoing Resolution No. 2024-49 was duly adopted by the City Council of the City of Coachella at a regular meeting thereof, held on the 11th day of September 2023, by the following vote of Council:

AYES:

NOES:

ABSENT:

ABSTAIN:

Delia Granados
Deputy City Clerk