RESOLUTION NO. 2020-63

A RESOLUTION RELEASING SUBDIVISION IMPROVEMENT BONDS FOR TRACT NO. 31376

WHEREAS, the developer of Tract No. 31376, Lennar Homes, Inc., has substantially completed the required improvements, in compliance with the Subdivision Improvement Agreement and approved plans; and

WHEREAS, Lennart Homes, Inc., has provided the City of Coachella with bonds in conjunction with the Project as a condition of approval; and

WHEREAS, the City of Coachella continues to hold certain bonds insuring the satisfactory completion of the required improvements; and

WHEREAS, the developer of said project has requested that said bonds be released; and

WHEREAS, City Staff has determined that the need for said bonds no longer exists; and

WHEREAS, the City Council is in agreement with the recommendations of the City Staff.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Coachella, California, that the subdivision improvement bonds for Tract No. 31376 be released

PASSED, APPROVED and **ADOPTED** this 14th day of October 2020.

| 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 |) |
| | at the foregoing Resolution No. 2020-63 was duly adopted by oachella at a regular meeting thereof, held on the 14 th day of e of Council: |
| AYES: | |
| NOES: | |
| ABSENT: | |
| ABSTAIN: | |
| | |
| Andrea J. Carranza | |
| Deputy City Clerk | |