

Council Meeting of
March 27, 2007

Honorable Mayor and Members
of the City Council
City Hall
Torrance, California

Members of the Council

**SUBJECT: Community Development – Approve Release of Subdivision Bonds
for Tract Map No. 54027. Expenditure: Not Applicable.**

RECOMMENDATION

The Community Development Director recommends that the City Council approve the release of three subdivision bonds for Tract Map No. 54027, which was subdivided by Park Villas at Yukon, LLC, and located at 3604 Redondo Beach Boulevard.

FUNDING

No funding required.

BACKGROUND AND ANALYSIS

Final Tract Map No. 54027 was approved by the City Council on May 18, 2004, to allow the construction of 17 condominium units on a one lot subdivision located in the R-3 Zone at 3604 Redondo Beach Boulevard (Attachment A).

On November 14, 2003, Park Villas at Yukon, LLC entered into a Subdivision Agreement and posted the following subdivision bonds for Tract Map No. 54027:

Performance Bond	\$46,000.00
Payment Bond	\$23,000.00
Inspection Bond	\$ 2,450.00

The above subdivision bonds were required to guarantee completion of the following required public improvements:

1. Reconstruct existing driveways.
2. Close abandoned driveway.
3. Reconstruct existing sidewalk along Yukon Avenue and Redondo Beach Boulevard.
4. Construct grass sod with irrigation system in parkway.
5. Reconstruct access ramp.
6. Construct curb drains and parkway drain.
7. Patch asphalt pavement on Yukon Avenue.
8. Slurry seal the west half of Yukon Avenue.

The above public improvements have been constructed. There were no requirements of the project to underground existing public utilities or to replace/install new street lights. The Community Development Department has verified with each City department that all subdivision requirements have been completed and accepted; therefore, the subdivision bonds are no longer needed and may be released.

Respectfully submitted,

JEFFERY W. GIBSON
Community Development Director

By: 
TED SEMAAN, Manager
Transportation Planning, Development
Engineering & Records Division

CONCUR:


JEFFERY W. GIBSON
Community Development Director


LeROY J. JACKSON
City Manager

Attachment: A. Vicinity Map
CW/cks1899



NOT TO SCALE

TRACT MAP NO. 54027



CITY OF TORRANCE - ENGINEERING DEPARTMENT

NOVEMBER 2003

VICINITY MAP

