

Council Meeting of  
June 10, 2008

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

Members of the Council

**SUBJECT: Community Development - Recommendation to Release Subdivision  
Bonds for Tract Map No. 54015**

**RECOMMENDATION**

Recommendation of the Community Development Director that City Council approve the release of three subdivision bonds for Tract Map No. 54015, which was subdivided by The Olson Company and Park Gibbs Development Company, and located at 2708 Cabrillo Avenue.

**FUNDING**

No funding required.

**BACKGROUND AND ANALYSIS**

Final Tract Map No. 54015 was approved by the City Council on February 7, 2006, to allow the construction of 48 townhouse condominium units and 44 senior citizen condominium units on a two-lot subdivision. The project is located at 2708 Cabrillo Avenue (Attachment A).

On January 30, 2006, The Olson Company entered into a Subdivision Agreement and posted the following subdivision bonds for Tract Map No. 54015:

Performance Bond	\$390,000
Payment Bond	\$195,000
Inspection Bond	\$ 9,800

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

- 1) Construct drainage facilities;
- 2) Construct 8" water main in Border Avenue;
- 3) Construct sewer line in Border Avenue;
- 4) Construct sidewalk, curb and gutter on Border and Cabrillo Avenues;
- 5) Plant street trees;
- 6) Construct wheelchair ramp at the northeast corner of Sepulveda Boulevard and Cabrillo Avenue;
- 7) Slurry seal one half of Border and Cabrillo Avenues along property frontage;
- 8) Upgrade existing street lights with an underground-serviced Marbelite street lighting system along Border Avenue, Cabrillo Avenue and Sepulveda Boulevard;
- 9) Upgrade the traffic signal at the intersection of Cabrillo Avenue and Sepulveda Boulevard; and
- 10) Construct catch basins on Cabrillo Avenue.

The above public improvements have been constructed. The Community Development Department has verified with each affected City division and 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

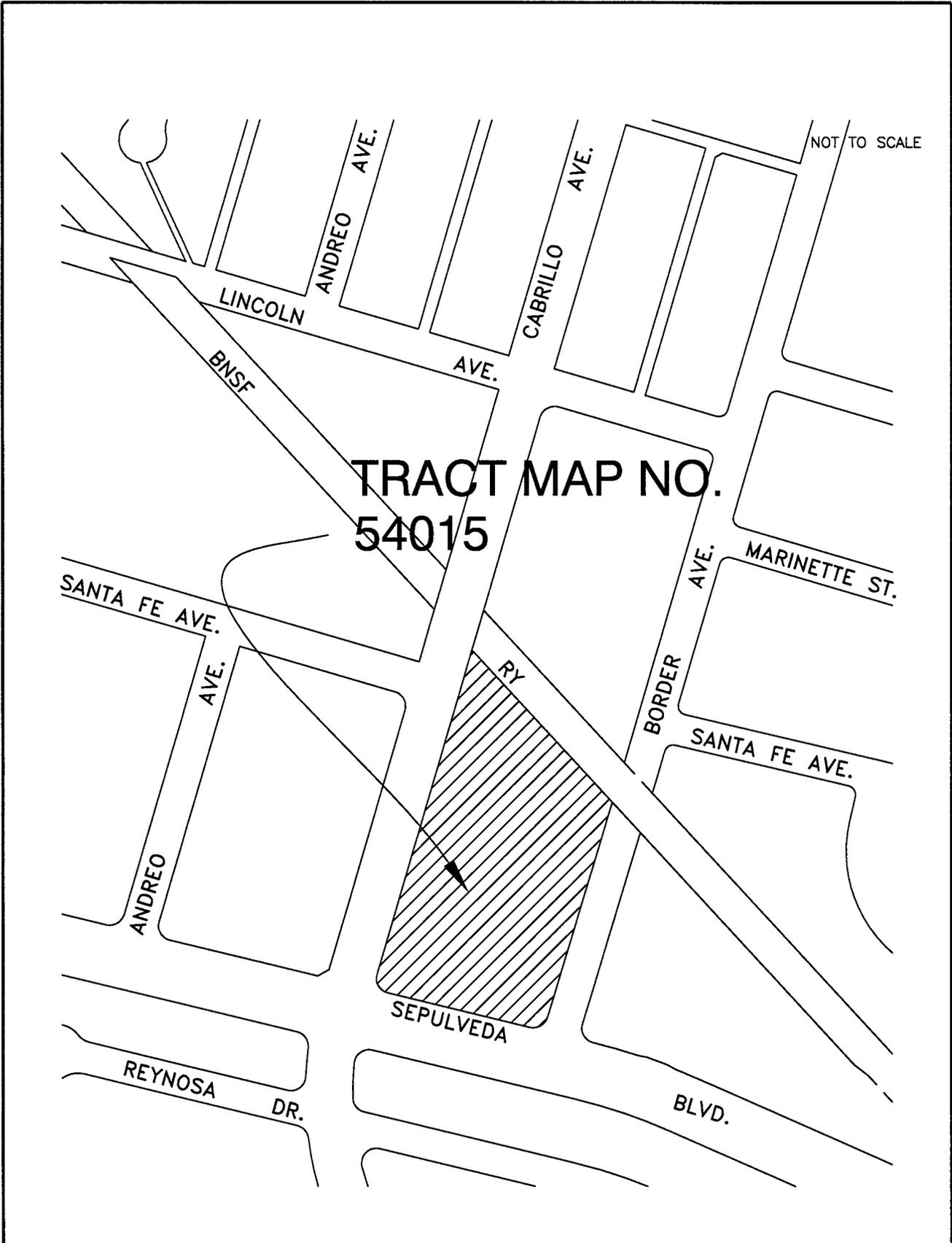
By:   
TED SEMAAN, Manager  
Transportation Planning,  
Development Engineering and  
Records Division

CONCUR:

  
LeROY J. JACKSON  
City Manager

  
JEFFERY W. GIBSON  
Community Development Director

Attachment: A. Vicinity Map  
CW/cks2070



CITY OF TORRANCE - COMMUNITY DEVELOPMENT DEPARTMENT

JANUARY 2006

VICINITY MAP