

Council Meeting of  
June 13, 2006

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

Members of the Council

**SUBJECT: Recommendation to Release Subdivision Bonds for  
Tract Map No. 53463**  
**Subdivider: Watt Developers at Impressions, LLC**  
**Location: 2700 Border Avenue**  
**Number of Lots: 1 Lot (28 detached condominium)**

### **RECOMMENDATION**

The Community Development Director recommends that the City Council approve the release of three subdivision bonds for Tract Map No. 53463, which was subdivided by Watt Developers at Impressions, LLC, located at 2700 Border Avenue.

### **FUNDING**

No funding required.

### **BACKGROUND AND ANALYSIS**

Final Tract Map No. 53463 was approved by the City Council on July 15, 2003, to allow the construction of 28 detached condominium units on a one lot subdivision located in R-3 property (Limited Multiple Family Residential). The project was subdivided by Watt Developers at Impressions, LLC and located at 2700 Border Avenue (Attachment A).

On March 25, 2003, Watt Developers at Impressions, LLC, entered into a Subdivision Agreement and posted the following subdivision bonds for Tract Map No. 53463:

Performance Bond	\$27,000.00
Payment Bond	\$13,500.00
Inspection Bond	\$ 1,700.00

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

1. Repair broken and cracked sidewalk on Border Avenue.
2. Construct new sidewalk behind two power poles on Sepulveda Boulevard.
3. Reconstruct AC pavement on Border Avenue.
4. Reconstruct curb and gutter on Border Avenue.
5. Construct one new driveway apron.
6. Abandon one driveway apron.
7. Slurry seal the entire street along the project frontage on Border Avenue.
8. Install grass sod with irrigation system in parkway.
9. Install street trees.

Except for the slurry seal on the west side of Border Avenue, all the above public improvements have been constructed. The developer has made a financial agreement (Attachment B) with The Olson Company wherein Olson has agreed to accept the bonded responsibility to slurry seal the west side of Border Avenue. The Olson Company is the developer for the condominium project on the west side of Border Avenue that is currently under construction. The Olson Company will slurry seal the west side of Border Avenue when all their on-site construction is completed.

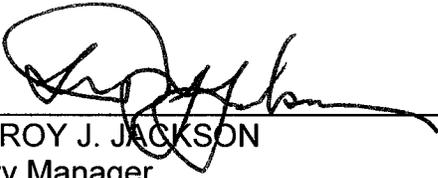
The Community Development Department has verified with each City department that all subdivision requirements have been completed and accepted; therefore, the subdivision bonds are no longer needed and may be released.

Respectfully submitted,

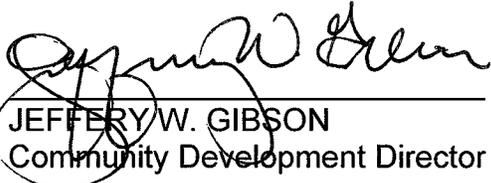
JEFFERY W. GIBSON  
Community Development Director

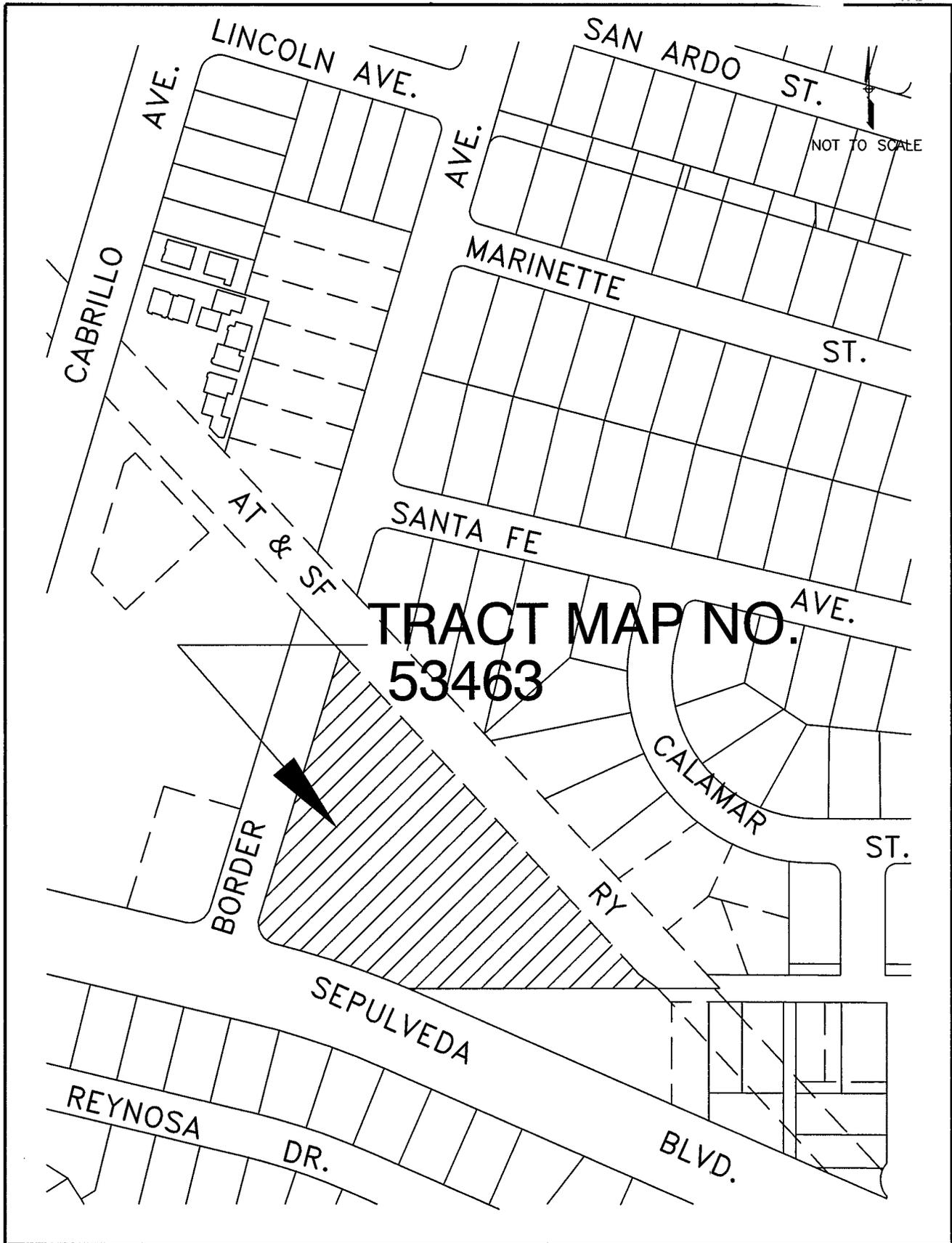
By:   
TED SEMAAN, Manager  
Transportation Planning,  
Engineering Permits & Records  
Division

CONCUR:

  
LeROY J. JACKSON  
City Manager  
Attachment: A. Vicinity Map  
B. Slurry seal agreement

CW/cks1769

  
JEFFERY W. GIBSON  
Community Development Director



CITY OF TORRANCE - COMMUNITY DEVELOPMENT DEPARTMENT

MAY 2006

VICINITY MAP



AMERICA'S BUILDER OF THE YEAR

April 18, 2006

Mr. Bruce Bornaman  
Associate Civil Engineer  
City of Torrance  
3031 Torrance Boulevard  
Torrance, Ca 90503

**Re: Tract 53463/Sepulveda Blvd & Border Avenue**

Dear Mr. Bornaman,

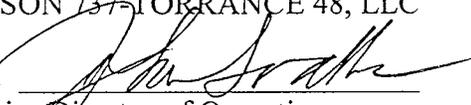
Please know that Watt Developers @ Impressions (Watt) and The Olson Company (Olson) have reached an agreement with regard to resolving the condition of approval for both tracts which states: "That Border Avenue shall be repaired and slurry sealed from curb to curb from Sepulveda Blvd. to the railroad tracks after on-site construction is complete."

Since the buildings in Tract 53463 (Watt) have been sold and have been accepted and were occupied by May 1, 2004, Watt has made financial arrangement with Olson wherein Olson has agreed to accept the bonded responsibility to complete the slurry seal in conformance with City Standards T-104 and T-603 after completion of construction on the Olson Tract 54015 site.

Sincerely,  
WATT DEVELOPERS @ IMPRESSIONS, LLC.

By: \_\_\_\_\_

OLSON 737-TORRANCE 48, LLC

By:   
Senior Director of Operations  
The Olson Company

