

Council Meeting of
May 17, 2011

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

Members of the Council

SUBJECT: Community Development – Approve the release of subdivision bonds for Tract Map No. 67326

RECOMMENDATION

Recommendation of the Community Development Director that City Council approve the release of two subdivision bonds for Tract Map No. 67326, which was subdivided by LA-Peninsula Medical LLC, and located at 25550 Hawthorne Boulevard.

FUNDING

No funding required.

BACKGROUND AND ANALYSIS

Final Tract Map No. 67326 was approved by the City Council on October 9, 2007, to allow an existing professional office complex to be converted into 54 medical and professional condominium units on a one-lot subdivision. The project is located at 25550 Hawthorne Boulevard (Attachment A).

On September 11, 2007, LA-Peninsula Medical, LLC entered into a Subdivision Agreement and posted the following subdivision bonds for Tract Map No. 67326:

Performance Bond	\$53,836.00
Payment Bond	\$26,918.00

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

1. Upgrade wheelchair ramp at the corner of Hawthorne Boulevard and Rolling Hills Road.
2. Construct fire hydrant, water valve and upgrade existing water service.

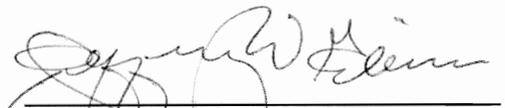
The above public improvements have been constructed. The Community Development Department has verified with each applicable division and City department that all subdivision requirements have been completed and accepted; therefore, the subdivision bonds are no longer needed and may be released.

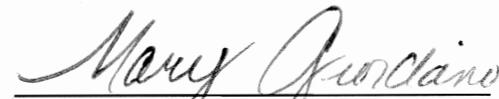
Respectfully submitted,

JEFFERY W. GIBSON
Community Development Director

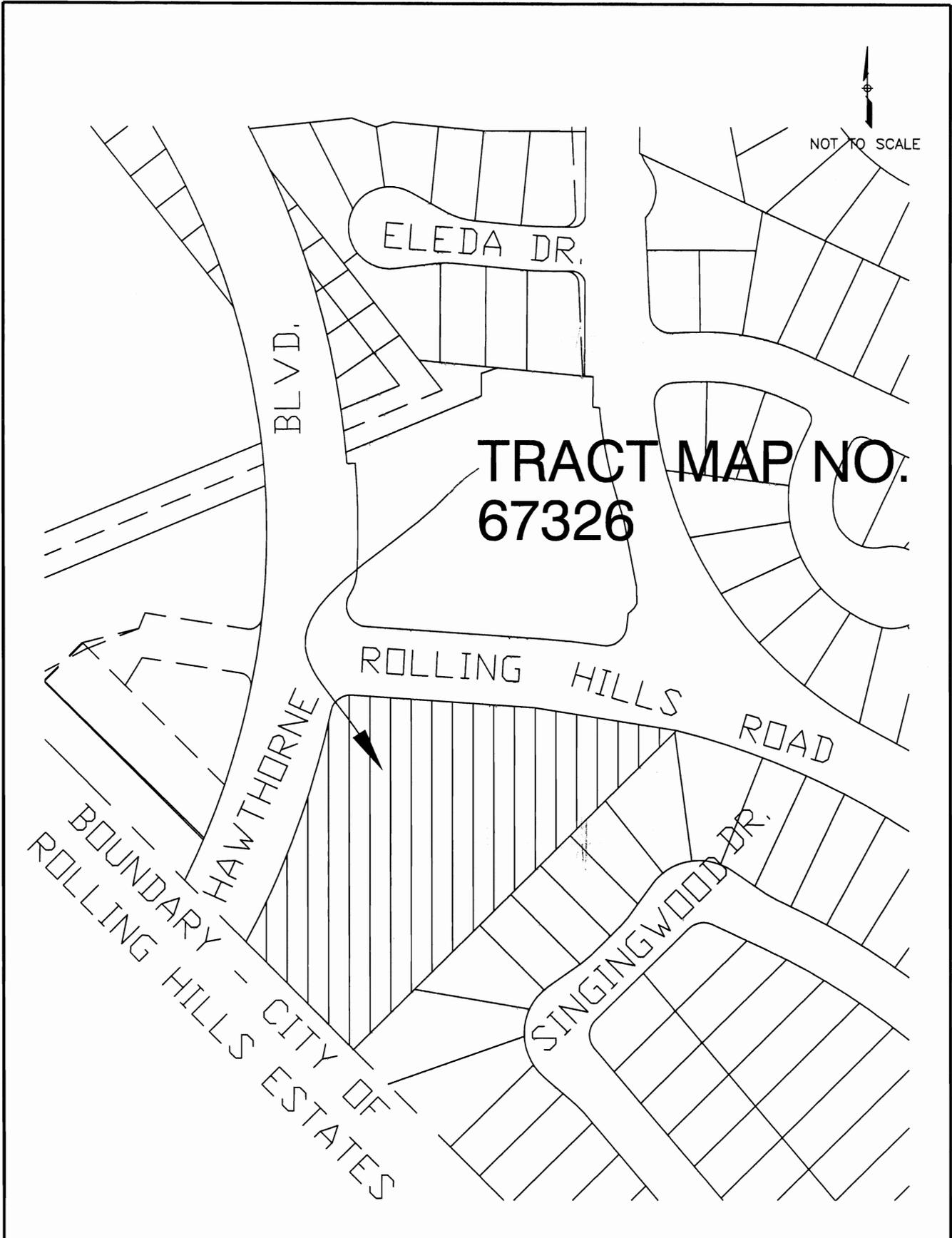
By: 
TED SEMAAN, Manager
Transportation Planning,
Development Engineering &
Records Division

CONCUR:


JEFFERY W. GIBSON
Community Development Director


for LeROY J. JACKSON
City Manager

Attachment: A. Vicinity Map
CW/cks2393



CITY OF TORRANCE - COMMUNITY DEVELOPMENT DEPARTMENT

MAY 2011

VICINITY MAP