

Council Meeting of
August 9, 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. 61850

RECOMMENDATION

Recommendation of the Community Development Director that the City Council approve the release of two subdivision bonds for Tract Map No. 61850, which was subdivided by Standard Pacific Homes, and located at 2349 Jefferson Street.

FUNDING

No funding required.

BACKGROUND AND ANALYSIS

Final Tract Map No. 61850 was approved by the City Council on August 26, 2008, to allow the construction of 86 condominium units. The project is located at 2349 Jefferson Street (Attachment A).

On April 25, 2007, Standard Pacific Homes entered into a Subdivision Agreement and posted the following subdivision bonds (on June 1, 2007, a general purpose rider was added) for Tract Map No. 61850:

Performance Bond	\$101,387.00
Payment Bond	\$ 99,737.00

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

1. Construct sidewalk, curb, gutter, and irrigated parkway along the project frontage on the north side of Jefferson Street.
2. Reconstruct pavement for the north half of Jefferson Street along the property frontage.
3. Install street trees.
4. Construct sewer lateral.
5. Re-stripe Jefferson Street along project frontage.

The above public improvements have been constructed. The Community Development Department has verified with each 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: _____


GREGG LODAN, AICP
Planning Manager

CONCUR:

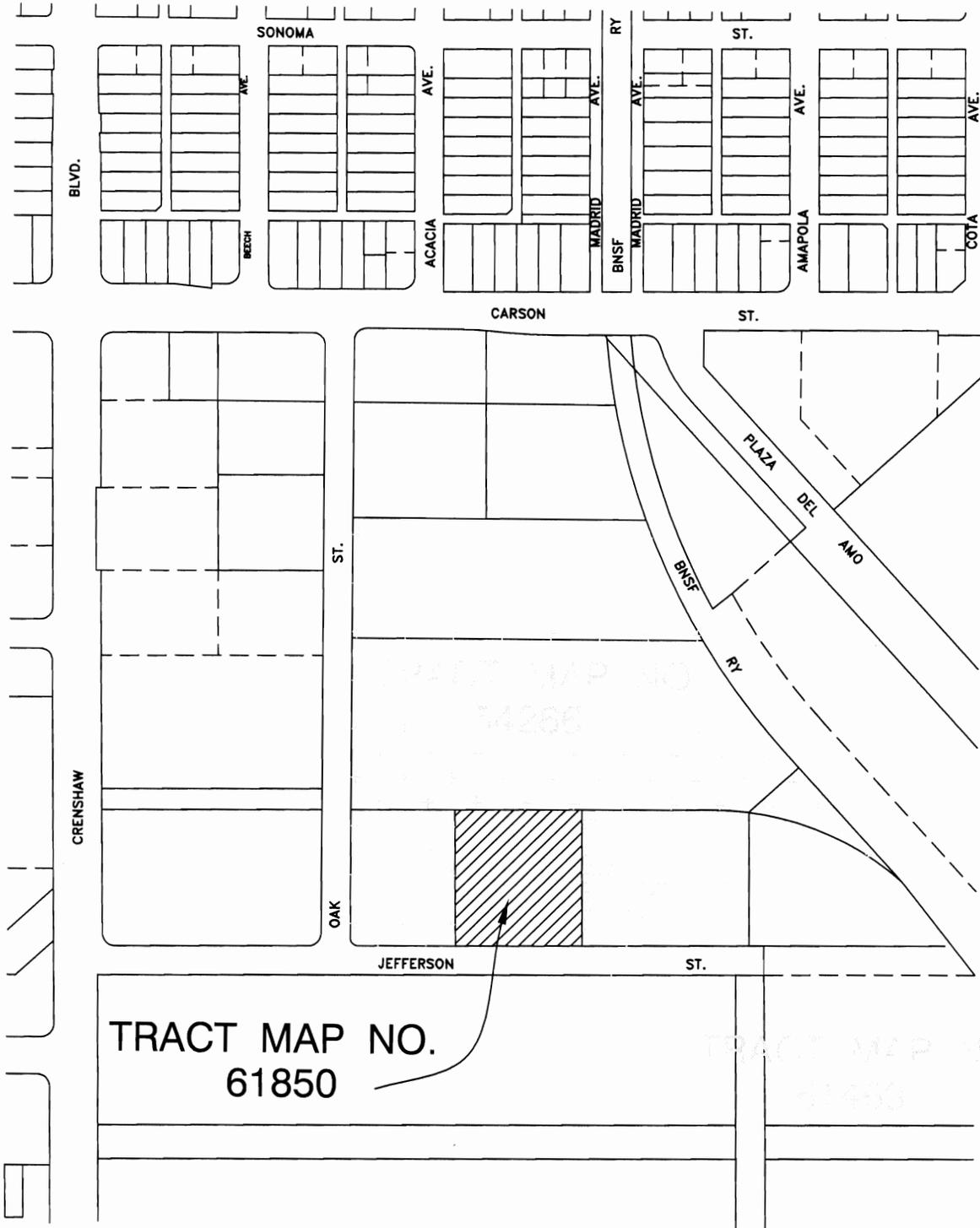

JEFFERY W. GIBSON
Community Development Director


LeROY J. JACKSON
City Manager

Attachment: A. Vicinity Map
CW/cks2423



NOT TO SCALE



TRACT MAP NO.
61850

CITY OF TORRANCE - COMMUNITY DEVELOPMENT DEPARTMENT

JULY 2010

VICINITY MAP