

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. 54266-01

RECOMMENDATION

Recommendation of the Community Development Director that the City Council approve the release of three subdivision bonds for Tract Map No. 54266-01. The project was subdivided by Standard Pacific Homes, and located at 1780 Oak Street and 2367 Jefferson Street.

FUNDING

No funding required.

BACKGROUND AND ANALYSIS

Final Tract Map No. 54266-01 was approved by the City Council on May 9, 2006, to allow for a two-lot residential condominium subdivision. Lot 1 consists of 174 condominium units and Lot 2 consists of 59 senior condominium units. The project is located at 1780 Oak Street and 2367 Jefferson Street (Attachment A).

On February 13, 2006, Standard Pacific Homes entered into a Subdivision Agreement and posted the following subdivision bonds for Tract Map No. 54266-01:

Performance Bond	\$600,000.00
Payment Bond	\$300,000.00
Inspection Bond	\$ 14,000.00

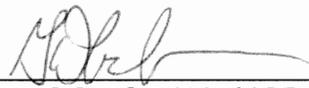
The above subdivision bonds were required to guarantee completion of the following required public improvements:

1. Construct sidewalk with irrigated grass sod parkway on Oak Street.
2. Slurry seal the entire width of Oak Street along the project frontage.
3. Construct sidewalk, curb, gutter, irrigated grass sod parkway and make up paving for the north half of Jefferson Street.
4. Install a wheelchair ramp at the northeast corner of Oak Street and Jefferson Street.
5. Connect the private sewer, storm drain, and public water lines to the public systems.
6. Install public street lights.
7. Underground existing adjacent overhead-serviced utilities and remove poles.

Except undergrounding of the existing overhead-serviced utilities, the above public improvements have been constructed. A separate agreement signed by the developer for the remaining work has been approved by the City Council for its completion. 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

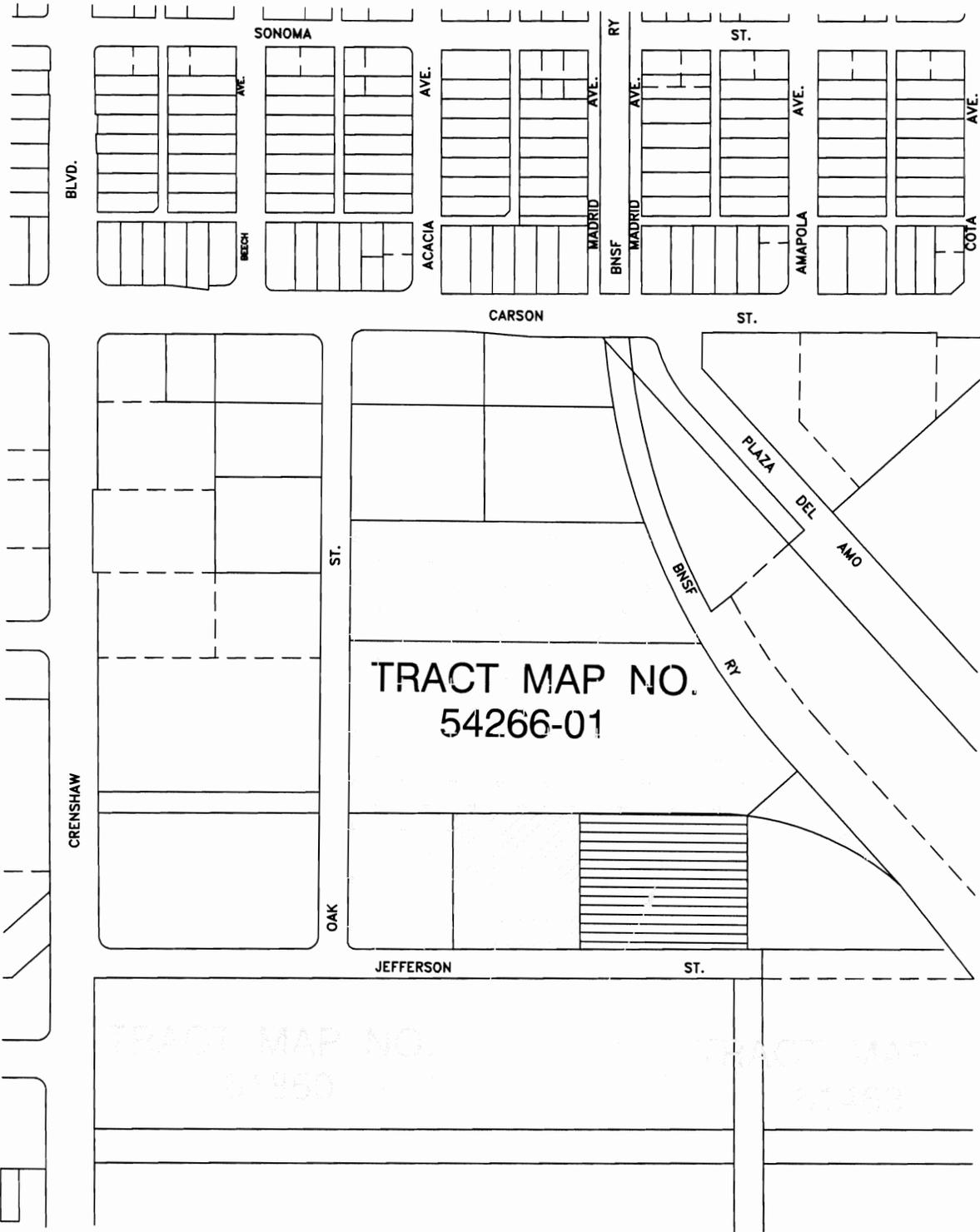
for 

LeROY J. JACKSON
City Manager

Attachment: A. Vicinity Map
CW/cks2424



NOT TO SCALE



CITY OF TORRANCE - COMMUNITY DEVELOPMENT DEPARTMENT

JULY 2010

VICINITY MAP