



**Item Number: 9**

**City Council / Board of Directors**

**Consent Calendar**

**Meeting of: July 16, 2024**

**Submitted By:**

Fredy Bonilla, City Engineer

**Subject:**

Reduction of Securities for Tract Map No. 17516

**Recommendation:**

That the Honorable City Council:

- (1) Approve the full release of the Drainage and Water Public Improvement Faithful Performance Securities for Tract Map No. 17516; and
- (2) Approve the full release of the Drainage and Water Public Improvement Labor & Materials Securities for Tract Map No. 17516.

**Fiscal Impact:**

There is no fiscal impact as a result of this action.

**Strategic Plan Goal:**

This item aligns with “Goal E Invest in Infrastructure” in the City of Victorville Strategic Plan 2023-2026. Although this is not a Capital Improvement Project, we apply the same strategy to private development projects as they are essential in meeting the community’s needs.

**Background:**

Tract Map No. 17516 (Tract 17516) is a 39-lot, single family subdivision, located at the northwest corner of Verano Street and Cataba Road. On July 6, 2021, the City Council approved a Subdivision Improvement Agreement (SIA) secured by improvement bonds with Victorville 105 Lots, LP, a California limited partnership also known as Legacy Homes, for tract development. The conditions of approval for the tract required that the developer finalize various infrastructure components; those components being Drainage, Sewer, Water, Monumentation, and Street Public Improvements.

During the regular City Council meeting held on June 6, 2023, the City Council approved an 80% decrease in Faithful Performance Securities for Drainage, Sewer, and Water, as well as a 60% reduction for Streets.

**Discussion:**

Per Victorville Municipal Code Section 17.64.070(4) and 17.64.070(3), the remaining 20% of the Faithful Performance security are to be held for a one-year warranty period and the Labor & Materials securities will be held for a 6-month period. Therefore, staff recommends the full release of the Drainage and Water Public Improvements Faithful Performance Securities due to the acceptance taking place at the June 6, 2023, regular City Council meeting and the full release of the Drainage and Water Public Improvement Labor & Materials Securities for Tract Map No. 17516. Currently, the Sewer, Monumentation, and Street Improvements have not been completed and the Faithful Performance securities are not ready for release.

Staff remains available for any questions the Council may have.

**Attachments:**

- A. Vicinity Map
- B. Securities Table
- C. Existing Securities