



Item Number: 13

City Council / Board of Directors

Consent Calendar

Meeting of: August 20, 2024

Submitted By:

Fredy Bonilla, City Engineer

Subject:

Reduction of Securities for Tract Map No. 15896-1

Recommendation:

That the Honorable City Council:

- (1) Approve an additional 20% release of the Drainage, Sewer, Street and Water Faithful Performance Securities for Tract Map No. 15896-1; and
- (2) Accept the completed Drainage, Sewer, Street and Water Public Improvements.

Fiscal Impact:

There is no fiscal impact resulting from this item.

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. 15896-1 (Tract 15896-1) is a 37-lot single-family subdivision located at the northwest corner of Nisqualli Road and 9th Avenue. KB Homes Coastal, Inc. (hereinafter referred to as KB Homes) acquired Tract 15896-1 from Javid Investments, LLC; Royal Investors Group, LLC; and Shayan Capital, LLC on January 16, 2020. The conditions of approval for the tract required the Developer (KB Homes) to complete several infrastructure components, including Drainage, Sewer, Streets, and Water Public Improvements.

Discussion:

At the regular City Council meeting on April 19, 2022, the City Council approved a reduction of 60% for the Faithful Performance Securities. The Developer has met the

terms of their conditions of approval and has completed all the required Public Improvements for Tract 15896-1. Therefore, staff recommends that the City Council approve a 20% reduction of the Faithful Performance Securities in accordance with Victorville Municipal Code (VMC) Section 17.64.070(1). As well as accept the completed Public Improvements. The remaining 20% of the Faithful Performance Security will be held for the one-year warranty period in accordance with VMC Section 17.64.070(4).

Staff remains available for any questions Council may have.

Attachments: A. Vicinity Map
 B. Securities Table
 C. Existing Securities