



Item Number: 13

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. 14741

Recommendation:

That the Honorable City Council:

- (1) Approve an 80% Reduction of the Water, Sewer, Storm Drain, and Streets Public Improvement Faithful Performance Securities for Tract Map No. 14741; and
- (2) Accept the completed Water, Sewer, Storm Drain, and Streets Public Improvements.

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. 14741 (Tract 14741) is a 159-lot single residential tract located on the northeast corner of Topaz Road and Luna Road. On May 1, 2018, the City Council approved a Subdivision Improvement Agreement (SIA) secured by improvement bonds with K. Hovnanian Ca Land Holding, LLC, also known as K. Hovnanian, for tract development. The conditions of approval for the tract mandated the developer to finalize various infrastructure components; those components being Landscaping Maintenance Assessment District (LMAD), Monumentation, Water, Sewer, Storm Drain, and Streets Public Improvements.

Discussion:

The Developer has met the terms of their conditions of approval and has completed all the required public improvements. Therefore, staff recommends that the City Council approve an 80% reduction of the Water, Sewer, Storm Drain, and Streets Public Improvements Faithful Performance Securities in accordance with Victorville Municipal Code (VMC) Section 17.64.070(1), as well as accept the completed Water, Sewer, Storm Drain, and Streets Public Improvements. The remaining 20% of the Faithful Performance Securities will be held for the one-year warranty period in accordance with VMC Section 17.64.070(4).

Staff remains available for any questions the Council may have.

Attachments:

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