

Attachment D

March 15, 2022 Staff Report



Item Number: 6

City Council / Board of Directors

Consent Calendar

Meeting of: March 15, 2022

Submitted By:

Brian Gengler, City Engineer

Subject:

Security Reduction for Tract Map No. 15295

Recommendation:

That the Honorable City Council:

- (1) Approve a reduction of 80% of the Faithful Performance Bond for the Water and Sewer Improvements for Tract Map No. 15295;
- (2) Accept the water and sewer systems for maintenance; and
- (3) Approve a reduction of 60% of the Faithful Performance Bond for the Street Improvements for Tract Map No. 15295.

Fiscal Impact:

There is no fiscal impact associated with this action.

Background:

Tract Map No. 15295 (hereinafter called Tract 15295) is an 82-lot, single family subdivision, located west of Highway 395 and north of Eucalyptus Street. In 2006, Savannah Collection – Victorville, LLC, (hereinafter referred as Savannah Collection) as the developer for Tract 15295, recorded the map after entering into a Subdivision Agreement and posting securities for the required public improvements. Savannah Homes constructed most of the public improvements. However, construction stopped when the Great Recession affected the residential market. No homes were constructed within the tract and the lots were vacant until D.R. Horton Los Angeles Holding Company, Inc., a California Corporation, (hereinafter called D.R. Horton), began developing the tract in April of 2021.

Discussion:

At this time, D.R. Horton has completed and passed all inspections on the required water and sewer systems and both systems are fully operational. Therefore, it is recommended that 80% of the Faithful Performance securities be released at this time and that the work

be accepted in accordance with Victorville Municipal Code (VMC) Section 17.64.070(1). The remaining 20% of the Faithful Performance Bond will be held for the one-year warranty period in accordance with VMC Section 17.64.070(4).

Staff also recommends a reduction of 60% for the Street Improvements securities as most of the improvements have been completed. The additional 40% will be released once the street improvements have been fully completed and the City is ready to accept the work for maintenance.

Staff remains available for any questions that the City Council may have.

Attachments: A. Vicinity Map
 B. Securities Table