



Item Number: 7

City Council / Board of Directors

Consent Calendar

Meeting of: August 16, 2022

Submitted By:

Brian Gengler, City Engineer

Subject:

Full Release of LMAD Faithful Performance and Labor & Materials Securities for Tract Map No. 14741

Recommendation:

That the Honorable City Council approve the full release of the LMAD Faithful Performance and Labor & Material Securities for Tract Map No. 14741.

Fiscal Impact:

There will be no fiscal impact resulting from this action.

Discussion:

Tract Map No. 14741 (Tract 14741) is a 159-lot single residential tract located on the northeast corner of Topaz Road and Luna Road. Landscape improvements were installed as a condition of approval for the tract as part of Landscaping Maintenance Assessment District No. 6 (LMAD No. 6). K. Hovnanian Homes provided securities in accordance with Victorville Municipal Code (VCM) Section 17.64.060. Subsequently the improvements for LMAD No. 6 were completed. At the November 5, 2019, City Council meeting, the release of 80 percent of the Faithful Performance Security for LMAD No. 6 was approved.

Per VMC Section 17.64.070, 20 percent of the security was held for a one-year warranty period. Because that one-year period was satisfied on November 5, 2020, the Public Improvement Faithful Performance security needs to be fully released. Additionally, pursuant to VMC §17.64.070(3), the labor and material securities are released within a six-month time frame after the completion and acceptance of the work has been approved. Since the six-month period was satisfied on May 3, 2020, the Labor and Materials Securities should also be fully released.

Staff recommends that the Honorable City Council approve the full release of the LMAD Faithful Performance and Labor & Material Securities for Tract Map No. 14741.

Staff remains available for any questions the Council may have.

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