



STAFF REPORT

CITY of YORBA LINDA

PUBLIC WORKS DEPARTMENT

DATE: DECEMBER 21, 2021

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: JAMIE LAI, P.E., PUBLIC WORKS DIRECTOR/CITY ENGINEER
PREPARED BY: RICK YEE, P.E., DEPUTY PUBLIC WORKS DIRECTOR

SUBJECT: RELEASE SURETY BONDS, PARCEL MAP 2015-113 – ZELMAN DEVELOPMENT COMPANY

RECOMMENDATION

It is recommended that the City Council authorize the City Clerk to:

1. Release 100% of the Public Improvement Faithful Performance/Labor and Material Bond; and
2. Release 100% of the Monumentation Bond.

BACKGROUND

Developer: Zelman Development Co.

Number of Parcels: 8 Numbered Parcels and 8 Lettered Lots for Public Street Dedications

Area: 9.071 Gross Acres (395,147.61 square feet)

8.350 Net Acres (363,721.49 square feet)

Zoning: Town Center Specific Plan Zone

Location: Northeast corner of Yorba Linda Boulevard and Imperial Highway, between Main Street and Lakeview Avenue, south of Lemon Drive

DISCUSSION

Parcel Map No. 2015-113 is the Town Center private commercial development located on Yorba Linda Boulevard between Imperial Highway and Lakeview Avenue. Public Improvement securities were required with the Subdivision Improvement Agreement for Parcel Map No. 2015-113.

Zelman Development Company posted bonds as required by Municipal Code Section 17.16.040 and the Subdivision Map Act to ensure the completion of improvements. The bonds provide the security instrument to ensure the improvements meet the satisfaction of the City Engineer and conform with the Subdivision Improvement Agreement, the accepted plans, and Resolution No. 5091 and 5105.

Public Works performed final inspections and has determined that this work has been completed in accordance with the accepted plans and conditions of approval.

The original surety amount pursuant to the Subdivision Agreement was \$3,374,000 each for Faithful Performance and Labor and Materials Bonds. A partial release of the original surety amount was authorized on January 27, 2020, in the amount of \$2,361,800 and resulted in a remaining balance of \$1,012,200 for each of the aforementioned bonds.

Table 1 below summarizes the requested final release amounts of the sureties.

Table 1: Surety Release Summary

Bond	Surety Amount	Release Amount	Remaining Amount
Public Improvements			
Faithful Performance	\$1,012,200	\$1,012,200	\$0
Labor and Materials	\$1,012,200	\$1,012,200	\$0
Monumentation	\$8,500	\$8,500	\$0

FISCAL IMPACT

There is no fiscal impact from releasing the developer provided securities as listed above.

ALTERNATIVES

Do not release the project sureties. This alternative is not recommended as the work performed was found to be in substantial compliance with the terms of the subdivision improvement agreement, conditions of approval and the accepted improvement plans.

ATTACHMENTS

Attachment 1- Vicinity Map
