



## **CITY OF MENIFEE**

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SUBJECT: Landscape Improvement Agreement and Bond for Plot Plan 2015-164, Del Oro North Apartments by Jefferson Menifee, LLC

MEETING DATE: September 4, 2024

TO: Mayor and City Council

PREPARED BY: Chet Robinson, Principal Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Armando G. Villa, City Manager

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### **RECOMMENDED ACTION**

1. Approve and authorize the City Manager to execute a Landscape Improvement Agreement to guarantee the completion of required public streetscape improvements associated with Del Oro North Apartments, by Jefferson Menifee, LLC, located north of Holland Road and east of Hanover Lane.

### **DISCUSSION**

Plot Plan 2015-164 (PP2015-164), also known as Del Oro North Apartments ("Project"), is a proposed development of a 10.9-acre parcel into a 237-unit apartment complex. The Project is located north of Holland Road and East of Hanover Lane.

Jefferson Menifee, LLC ("Developer"), is now requesting the approval of a Landscape Improvement Agreement (LIA) as required by the Project's conditions of approval. The LIA requires that the improvement securities are posted to guarantee the completion of the required improvements within 12 months from the City Council approval date of the agreement.

Staff has reviewed the Developer's request and determined that the LIA meets the requirements of the Project's conditions. A summary of the bond being posted to guarantee the required landscape improvements are shown in Table 1 below.

**TABLE 1- PP2015-164 DEL ORO NORTH APARTMENTS, STREETSCAPE IMPROVEMENTS**

Improvement	Security	Faithful Performance	Labor & Materials
Streetscape	800168646	\$ 113,000	\$ 56,500
<b>Total</b>		<b>\$ 113,000</b>	<b>\$ 56,500</b>

### **STRATEGIC PLAN OBJECTIVE**

Safe and Vibrant Community

### **FISCAL IMPACT**

There is no fiscal impact associated with the recommended action. The Developer has paid all necessary fees associated with the review of the Project. Upon completion of the improvements, and subsequent acceptance by the City, ongoing maintenance costs for the improvements would be supported through future fiscal year operating budgets in maintenance Community Facilities District 2017-1, Annexation No. 16.

### **ATTACHMENTS**

1. Project Map
2. Agreement
3. Bond