



## **CITY OF MENIFEE**

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SUBJECT: Acceptance of Public Park Improvements and 90% Release of Security for Tract Map 32102, Banner Village Park, by Pulte Home Company, LLC.

MEETING DATE: February 7, 2024

TO: Mayor and City Council

PREPARED BY: Chris Heron, Assistant Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Rebekah Kramer, Acting City Manager

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### **RECOMMENDED ACTION**

1. Authorize the Public Works Director to accept the public improvements for Banner Village Park, Tract Map 32102, located at the northwest corner of Lindenberger Road and Domenigoni Parkway; and
2. Adopt a resolution approving the Quitclaim Deed with Certificate of Acceptance for Banner Village Park; and
3. Authorize the Public Works Director to release 90% of the posted securities per the City's Standard Policies.

### **DISCUSSION**

Pulte Home Company, LLC. is the developer ("Developer") of Banner Park (previously known as Menifee Village) ("Project"), a subdivision of 269 single-family residences. The Project is divided into two tract maps including TM32102 and TM32102-1 and is generally located on the northwest side of Domenigoni Parkway at the intersection of Domenigoni Parkway and Lindenberger Road.

As part of the development requirements, the Developer constructed a neighborhood park ("Banner Village Park") which includes a restroom, a splash pad, a basketball court, shade structures, a turf field, a picnic area, walkways, and a parking lot. Banner Village Park is situated within Tract 32102-1, a subdivision of 145 single-family residential homes on approximately 32.5 net acres. The park is located on the northwest corner of Lindenberger Road and Domenigoni Parkway, as depicted in the attached project map.

Banner Village Park is now complete and is conditioned to be dedicated to the City as a public park. The Developer has accordingly requested acceptance of the completed park improvements into the City's maintenance system. The proposed resolution and attached Quitclaim Deed with Certificate of Acceptance transfers the park ownership and all rights to the property to the City, meeting the dedication requirements of the Project's conditions of approval.

The Public Works Engineering Department and Community Services Department have inspected the completed improvements, determined that the park improvements have been constructed in accordance with City specifications and standards, and have verified that all project conditions of approval have been met to release the performance security and material and labor security in accordance with City policy. A 10% warranty security would be held from the faithful performance security for a period of one year in accordance with the City Municipal Code. The original posted security improvements are listed in Table 1 below.

**Table 1 - Original Posted Security Improvements**

Improvement	Security No. Performance / Material	Faithful Performance	Material and Labor
Hardscape	0243516	\$ 1,418,091	\$ 709,045
Landscape	0243516	\$ 998,000	\$ 499,000
Contingency	0243516	\$ 483,218	\$ 241,609
CM / Inspection	0243516	\$ 193,287	\$ 96,645
<b>Total</b>		<b>\$ 3,093,000*</b>	<b>\$1,546,500*</b>

*\*Actual security totals rounded as shown on attached bond.*

### **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 and deposits to cover the costs of the required inspections of the completed improvements. Ongoing maintenance costs for the improvements would be supported through approved Fiscal Years 2023/2024 and 2024/2025 operating budgets in Community Facilities District 2017-1, Zone 8.

The current estimated value of the improvements is \$3,093,000. This value does not include the value of the real property. Once accepted, these facilities will be added to the City of Menifee Fixed Asset Report Inventory.

### **ATTACHMENTS**

1. Project Map
2. Resolution
3. Exhibit A – Quitclaim Deed with Certificate of Acceptance

4. Agreement
5. Bond