



## **CITY OF MENIFEE**

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SUBJECT: Public Improvement Acceptance and 90% Release of Security for Goetz Marketplace, by Goetz Marketplace, LP

MEETING DATE: May 1, 2024

TO: Mayor and City Council

PREPARED BY: Haile Ford, Senior Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Armando G. Villa, City Manager

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### **RECOMMENDED ACTION**

1. Accept the public improvements for streets and drainage for Goetz Marketplace, located at the northeast corner of Goetz Road and Vista Way; and
2. Authorize the City Engineer to release 90% of the posted securities per the City's standard policies.

### **DISCUSSION**

Goetz Marketplace, LP is the developer of Goetz Marketplace; a commercial development of approximately 2.06 gross acres that includes a gas station, convenience store, a fast-food restaurant, and a drive-thru car wash. The development is located at the northeast corner of Goetz Road and Vista Way as depicted in the attached Project Map. As part of the development requirements, Goetz Marketplace, LP ("Developer") constructed streets and drainage improvements.

The Developer has now completed construction of these facilities and is requesting acceptance of the completed improvements into the City's maintenance system. Staff has inspected the completed improvements, determined that the improvements have been constructed in accordance with City specifications and standards, and verified that all project conditions of approval have been met to release the performance security and labor and materials security in accordance with City policy. A 10% warranty security would be held for a period of one year in accordance with the City Municipal Code. The original posted securities for the improvements are listed in Table 1 on the following page.

**TABLE 1 - ORIGINAL POSTED SECURITY IMPROVEMENTS**

<b>Improvement</b>	<b>Security No. Performance / Material</b>	<b>Faithful Performance</b>	<b>Material and Labor</b>
Streets / Drainage	HACS-10-A6-0014	\$ 407,000	\$ 203,500
	<b>Total</b>	<b>\$ 407,000</b>	<b>\$ 203,500</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 and deposits to cover the costs of the required inspection of the completed improvements. Ongoing and future maintenance costs for the improvements would be budgeted and supported through the corresponding year's operating budget in Community Facilities District (CFD) 2015-2, Annex 30, Zone 30.

**ATTACHMENTS**

1. Project Map
2. Agreement
3. Bonds