



## **CITY OF MENIFEE**

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SUBJECT: Agreement and Bond for Plot Plan 2020-0167, Boulders Mixed Use, by Boulders Meniffee LLC

MEETING DATE: February 21, 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 landscape improvements associated with Plot Plan 2020-0167, Boulders Mixed Use, by Boulders Meniffee LLC, located north of Normandy Road and east of Berea Road.

### **DISCUSSION**

Plot Plan 2020-0167 (PLN20-0167), also known as Boulders Mixed Use (“Project”), is a proposed development of a 10.14-acre parcel into a three-story office building, a day care building, and a 234-unit apartment complex. The Project is located north of Normandy Road and East of Berea Road.

Boulders Meniffee LLC, a California limited liability company (“Developer”), is now requesting the approval of the 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 24 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 improvements is shown in Table 1 below.

**Table 1- PLN20-0167 Boulders Mixed Use, IP22-025L, Public Landscape Improvements**

<b>Improvement</b>	<b>Security</b>	<b>Faithful Performance</b>	<b>Material &amp; Labor</b>
<b>Landscape</b>	1980133	\$ 119,500	\$ 59,750
<b>Total</b>		<b>\$ 119,500</b>	<b>\$ 59,750</b>

**STRATEGIC PLAN OBJECTIVE**

Safe and Vibrant Community

**FISCAL IMPACT**

There is no fiscal impact associated with the recommended action.

**ATTACHMENTS**

1. Project Map
2. Agreement
3. Bond