



CITY OF MENIFEE

SUBJECT: Landscape Improvement Agreement and Bond for Tract Map 32628, Adler Ranch, by FPG Tricon Meniffee Property, LLC.

MEETING DATE: December 7, 2022

TO: Mayor and City Council

PREPARED BY: Run Chen, Senior Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Armando G. Villa, City Manager

RECOMMENDED ACTION

1. Approve and authorize the City Manager to execute a Landscape Improvement Agreement to guarantee the completion of required landscape improvements associated with Tract 32628, located at the southeast corner of the intersection of Antelope Road and Craig Avenue.

DISCUSSION

Tract Map 32628, also known as Adler Ranch ("Project"), is a proposed subdivision of 29.29 gross acres of land into five total lots for multi-family use. The project is located at the southeast corner of the intersection of Antelope Road and Craig Avenue

FPG Tricon Meniffee Property, LLC ("Developer"), is now requesting approval of the Landscape Improvement Agreement ("LIA") for the construction of landscape improvements 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 agreements.

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 is shown in Table 1 below.

Table 1- TM32628, IP22-029L, Offsite Improvements

| Improvement | Security | Faithful Performance | Labor & Materials |
|-------------|-----------|----------------------|-------------------|
| Landscape | K41598931 | \$ 364,000 | \$182,000 |
| Total | | \$ 364,000 | \$182,000 |

STRATEGIC PLAN OBJECTIVE

Safe and Attractive Community

FISCAL IMPACT

There is no fiscal impact associated with the recommended action.

ATTACHMENTS

1. Project Map
2. Landscape Improvement Agreement
3. Landscape Improvement Bonds