



## **CITY OF MENIFEE**

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SUBJECT: Security Agreement and Finance Map for Financing Purposes, Parcel Map 38248, by Golden Hill Country, LLC, A Florida Limited Liability Company and by Golden Meadowland, LLC, A Florida Limited Liability Company.

MEETING DATE: June 21, 2023

TO: Mayor and City Council

PREPARED BY: Daniel Padilla, City 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 the security agreement for the installation of monuments to guarantee the completion of required improvements associated with Parcel Map 38248, located northwest of the intersection of Wickerd Road and Ascot Way; and
2. Approve and authorize the filing of the finance map for Parcel Map 38248.

### **DISCUSSION**

Parcel Map 38248 (PM38248), also known as “Golden Meadows”, is a proposed subdivision of 206.804 gross acres of land into four lots for residential use. The project is located northwest of the intersection of Wickerd Road and Ascot Way.

The property owners, Golden Hill Country, LLC, a Florida Limited Liability Company and Golden Meadowland, LLC, a Florida Limited Liability Company, are now requesting approval and filing of the parcel map for financing purposes. Monumentation securities are required to be posted to guarantee the completion of conditioned improvements within 24 months from the City Council approval date of the parcel map and associated agreements.

Staff has reviewed the request and has determined that finance map meets the requirements of the project conditions. A summary of the bond being posted to guarantee the required improvements are shown in Table 1 on the following page.

**Table 1- PM 38248 Monuments**

Improvement		Security	Faithful Performance	Labor & Materials
<b>Survey Monument</b>		79010223846	\$90,720	N/A
<b>Total</b>			<b>\$90,720</b>	<b>N/A</b>

**STRATEGIC PLAN OBJECTIVE**

Safe and Vibrant Community

**FISCAL IMPACT**

There is no fiscal impact associated with the recommended action.

**ATTACHMENTS**

1. Project Location Map
2. Parcel Map 38248
3. Agreement
4. Bond
5. Covenants