



CITY OF MENIFEE

SUBJECT: Agreements and Bonds for Plot Plan No. 2015-164, Del Oro North Apartments, by Jefferson Menifee, LLC.

MEETING DATE: October 18, 2023

TO: Mayor and City Council

PREPARED BY: Chet Robinson, 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 Public Improvement Agreements to guarantee the completion of required public improvements associated with Del Oro North Apartments, by Jefferson Menifee, LLC, located north of Holland Road and east of Hanover Lane.

DISCUSSION

Plot Plan No. 2015-164 (PP2015-164), also known as Del Oro North Apartments ("Project"), is a proposed development of a 10.9-acre parcel into a 237-unit apartment complex. The Project is located north of Holland Road and East of Hanover Lane.

Jefferson Menifee, LLC, is now requesting the approval of Public Improvement Agreements ("PIAs") as required by the Project's conditions of approval. The PIAs require 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 PIAs meet the requirements of the Project's conditions. A summary of the bonds being posted to guarantee the required improvements are shown in Table 1 on the following page.

Table 1- PP2015-164 Del Oro North Apartments, IP22-004, Offsite Improvements

Improvement	Security	Faithful Performance	Labor & Materials
Streets / Drainage	800011736	\$ 838,000	\$ 419,000
Water System	800011736	\$ 16,000	\$ 8,000
Sewer	800011736	\$ 13,000	\$ 6,500
Total		\$ 867,000	\$ 433,500

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 – Street and Drainage
3. Agreement – Water System
4. Agreement – Sewer System
5. Bond