



CITY OF MENIFEE

SUBJECT: Agreements and Bonds for Plot Plan No. 2020-0167 / IP 22-025, Boulders Mixed Use, by Boulders Meniffee LLC.

MEETING DATE: November 1, 2023

TO: Mayor and City Council

PREPARED BY: Chet Robinson, Acting Principal Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Rebekah Kramer, Acting 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 Plot Plan No. 2020-0167, Boulders Mixed Use, by Boulders Meniffee LLC, located north of Normandy Road and east of Berea Road.

DISCUSSION

Plot Plan No. 20-0167 ("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 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 - PLN20-0167 Boulders Mixed Use, IP22-025, Offsite Improvements

Improvement	Security	Faithful Performance	Labor & Materials
Streets / Drainage	1980128	\$ 245,000	\$ 122,500
Water System	1980128	\$ 131,500	\$ 65,750
Sewer	1980128	\$ 14,500	\$ 7,250
Total		\$ 391,000	\$ 195,500

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