



Accept a Completion Bond for Building Improvements

**21 & 22 Main Street,
Huntington Beach Pier**

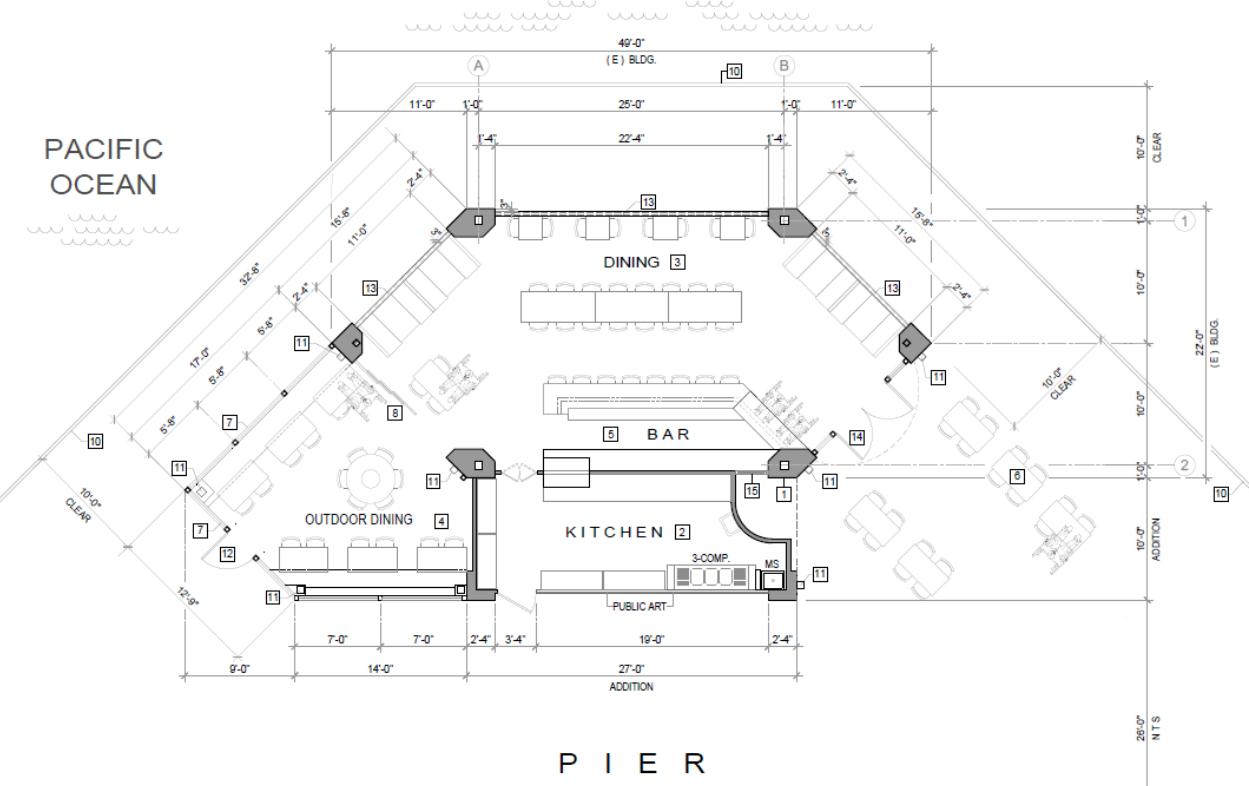
Overview

- Completion bond required under the executed sublease between the City and Surf City Partners, LLC (Lessee) prior to permit issuance
- Lessee's improvements include a new restaurant, restroom renovation, a bait-and-tackle shop, and storage area at 21 & 22 Main Street on the Pier



Bond Purpose & City Protection

- \$1.3 million completion bond (100% of estimated construction costs)
- Guarantees completion of required improvements
- Protects the City at no fiscal impact
- Reviewed and approved by the City Attorney



Project Status & Recommendation

- Construction anticipated to begin later this month
- Public access to the Pier will be maintained
- Lessee must obtain all required permits and comply with the CDP
- Council approval of the completion bond is required prior to permit issuance
- Staff recommends accepting the completion bond and authorizing the City Engineer to administer it



Thank you
Questions?

