



Legislation Details (With Text)

File #: 18-010
Type: Consent Calendar **Status:** Passed
File created: 5/24/2018 **In control:** City Council/Public Financing Authority
On agenda: 6/4/2018 **Final action:** 6/4/2018
Title: Approved Release Guarantee and Warranty Bond for Tract 17716 (Coastal Walk Subdivision)
Attachments: 1. Att #1 - G&W Bond (Coastal Walk).PDF, 2. Att #2 - Location Map.PDF

Date	Ver.	Action By	Action	Result
6/4/2018	1	City Council/Public Financing Authority	approved	Pass

REQUEST FOR CITY COUNCIL ACTION

SUBMITTED TO: Honorable Mayor and City Council Members

SUBMITTED BY: Fred A. Wilson, City Manager

PREPARED BY: Travis K. Hopkins, PE, Director of Public Works

Subject:
Approved Release Guarantee and Warranty Bond for Tract 17716 (Coastal Walk Subdivision)

Statement of Issue:
The required twelve-month warranty period has now elapsed for the public improvements that were constructed by Olson Urban - Huntington Beach 2 LLC for the Coastal Walk Subdivision Tract 17716 and their Guarantee and Warranty Bond is now eligible for release.

Financial Impact:
No funding is required for this action.

Recommended Action:
Release Guarantee and Warranty Bond No. PB03010401931-M (Attachment 1) and instruct the City Clerk to notify Olson Urban - Huntington Beach 2 LLC and the City Treasurer to notify Philadelphia Indemnity Insurance Company of this action.

Alternative Action(s):
Deny the recommended action. Denying the recommended action may violate the Subdivision Map Act whereby Section 66499.7 of the Government Code requires that the securities given for the faithful performance of constructing public improvements shall be released upon acceptance of the work.

Analysis:
On November 7, 2016, City Council accepted the newly constructed public improvements that were built by Olson Urban - Huntington Beach LLC to satisfy the requirements of the Coastal Walk

Subdivision, Tract 17716 (Attachment 2). The public improvements include new curb, gutter, sidewalk, paving, lighting, signing and striping, water, sewer and storm drain improvements.

At that meeting, City Council also accepted a Guarantee and Warranty Bond as security for the 12-month warranty period. The City Engineer has now determined that the improvements were constructed in substantial compliance with the approved plans and specifications, have performed satisfactorily throughout the warranty period, and that the Guarantee and Warranty bond can now be recommended for release.

Environmental Status:

This recommended action is a ministerial act, and is exempt from the requirements of the California Environmental Act, pursuant to State CEQA Guidelines, California Administrative Code, Title 14, Chapter 3, Section 15268(d).

Strategic Plan Goal:

Enhance and maintain infrastructure

Attachment(s):

1. Guarantee and Warranty Bond No. PB03010401931-M
2. Location Map