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County of Santa Cruz

DEPARTMENT OF PUBLIC WORKS

701 OCEAN STREET, ROOM 410, SANTA CRUZ, CA 95060
(931) 454-2160 FAX (931) 454-2366 TDD (831) 454-2123

JOHN A. FANTHAM
DIRECTOR OF PUBLIC WORKS

AGENDA: MARCH 7, 2000
February 24, 2000

SANTA CRUZ COUNTY BOARD OF SUPERVISORS
701 Ocean Street
Santa Cruz, California 95060

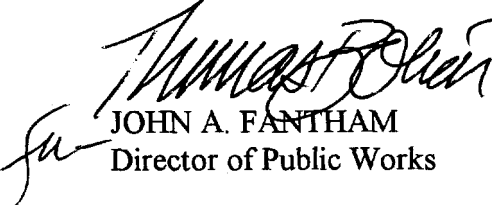
**SUBJECT: PARTIAL RELEASE OF SECURITIES, TRACT 1295, TAN HEIGHTS
ASSESSOR'S PARCEL NUMBER 102-131-12
AT THE END OF HILLTOP ROAD ON PANORAMA DRIVE, SOQUEL**

Members of the Board:

The final map for Tract 1295, Tan Heights, was approved by your Board on May 22, 1997. The subdivision agreement for the tract allows for partial release of the eligible portion of the Faithful Performance Security when a requisite portion of the work of improvements has been completed. As shown in Exhibit "A" and verified by the Director of Public Works, a requisite portion of the work of improvements has been completed by the subdivision to qualify for a programmed release.

It is therefore recommended that the Board of Supervisors authorize the Director of Public Works to make a partial release of the Faithful Performance Security submitted for Tract 1295, Tan Heights in the amount of \$380,000.

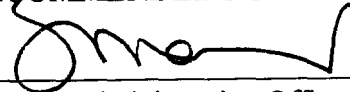
Yours truly,


JOHN A. FANTHAM
Director of Public Works

CRG:bbs

A t t a c h m e n t

RECOMMENDED FOR APPROVAL:


County Administrative Officer

copy to: Public Works
PARTIAL.DOC/TTHB

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EXHIBIT "A"**TRACT 1295, TAN HEIGHTS**

1.	Faithful Performance Security (FP)	\$1,520,000.00
2.	Portion of FP eligible for release upon completion of improvements (improvements completed include sidewalk, curb, gutter, and paving)	\$ 760,000.00
3.	Dollar value of required improvement completed as of February 1, 2000	\$1,200,000.00
4.	Maximum portion of FP eligible for release before final completion of improvements per paragraph 3A of the subdivision agreement (50 percent of No. 2 above)	\$ 380,000.00
	Amount of FP recommended for release	\$ 380,000.00

Improvements completed: curb, gutter, sidewalk, storm drain (near complete) and paving.