



County of Santa Cruz

0265

DEPARTMENT OF PUBLIC WORKS

701 OCEAN STREET, ROOM 410, SANTA CRUZ, CA 95060
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THOMAS L. BOLICH
DIRECTOR OF PUBLIC WORKS

AGENDA: FEBRUARY 6, 2001
January 25, 2001

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

SUBJECT: PARTIAL RELEASE OF FAITHFUL PERFORMANCE SECURITY
TRACT 1328, CAPITOLA GARDENS, APN: 29-1 1 1-47
CAPITOLA ROAD AND MACIEL AVENUE, LIVE OAR

Members of the Board:

The final map for Tract 1328, Capitola Gardens, was approved by your Board on April 11, 2000. 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 1328, Capitola Gardens in the amount of \$140,150.79.

Yours truly,

THOMAS L. BOLICH
Director of Public Works

CRG:mg
Attachment

RECOMMENDED FOR APPROVAL:

County Administrative Officer
copy to: Public Works

PARTIAL.DOC/CGM

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EXHIBIT "A"

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**TRACT 1328, CAPITOLA GARDENS, APN: 29-111-47
CAPITOLA ROAD AND MACIEL AVENUE, LIVE OAK**

1.	Faithful Performance Security (FP)	\$ 560,603.18
2.	Portion of FP eligible for release upon completion of improvements	\$ 280,301.59
3.	Dollar value of required improvement completed as of January 17, 2001	\$ 240,000.00
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)	\$ 140,150.79
	Amount of FP recommended for release	\$ 140,150.79

ITEMS COMPLETED

1. curb, gutter, and sidewalk
2. paving
3. storm drain system
4. sanitary sewer

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