



County of Santa Cruz⁰²⁵⁹

DEPARTMENT OF PUBLIC WORKS

701 OCEAN STREET, ROOM 410, SANTA CRUZ, CA 95060
(831) 454-2160 FAX (831) 454-2385 TDD (831) 454-2123

THOMAS L. BOLICH
DIRECTOR OF PUBLIC WORKS

AGENDA: NOVEMBER 6, 2001
October 25, 2001

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

SUBJECT: PARTIAL RELEASE OF SECURITIES, TRACT 1423, SANTOS SUBDIVISION
ASSESSORS PARCEL NUMBER 26-63 1-18
ADELAIDA AND MARIANA COURTS AT JOSE AVENUE

Members of the Board:

The final map for Tract **1423**, Santos Subdivision, was approved by your Board on April **24, 2001**. 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 **1423**, Santos Subdivision in the amount of **\$82,000**.

Yours truly,

THOMAS L. BOLICH
Director of Public Works

CRG:mg
Attachment
RECOMMENDED FOR APPROVAL:

County Administrative Officer

Copy to: Public Works
Planning Department

PARTIAL.DOC/santm.wpd

TRACT 1423, SANTOS SUBDIVISION

1.	Faithhl Performance Security (FP)	\$ 328,000.00
2.	Portion of FP eligible for release upon completion of improvements	\$ 164,000.00
3.	Dollar value of required improvement completed as of October 12, 2001 (items completed include storm drain, sewer, water, utilities)	\$ 86,400.00
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)	\$ 82,000.00
	Amount of FP recommended for release	\$ 82,000.00