



# County of Santa Cruz

## 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: MAY 7, 2002

April 25, 2002

#### SANTA CRUZ COUNTY BOARD OF SUPERVISORS

701 Ocean Street  
Santa Cruz, California 95060

SUBJECT: PARTIAL RELEASE OF SECURITIES, TRACT 1339, GRAHAM HILL  
ESTATES  
ASSESSOR'S PARCELNUMBER 61-451-01, 61-451-02, 61-451-03, 61-451-04  
LOCATED ON GRAHAM HILL ROAD

#### Members of the Board:

The final map for Tract 1339, Graham Hill Estates, was approved by your Board on June 19, 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 1339, Graham Hill Estates in the amount of \$2,493,000.

Yours truly,

THOMAS L. BOLICH  
Director of Public Works

CRG:bbs

Attachment

RECOMMENDED FOR APPROVAL:

County Administrative Officer  
copy to: Public Works

TRACT 1339, GRAHAM HILL ESTATES

1.	Faithful Performance Security (FP)	\$4,986,000.00
2.	Portion of FP eligible for release upon completion of improvements	\$4,986,000.00
3.	Dollar value of required improvement completed as of April 12,2002	\$2,493,000.00
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)	\$2,493,000.00
	Amount of FP recommended for release	\$2,493,000.00

Items completed: (on-site) streets, curb and gutter, sanitary sewer (gravity section) storm drain, masonry retaining wall, and portion of off-site sanitary sewer (including siphon).