

**AGREEMENT FOR PUBLIC IMPROVEMENTS FOR  
T38572 – BEDFORD CHANNEL EXTENSION  
RCFC: DWG2-0499 – 2-0-00381  
Non-Master Plan Improvements**

This Agreement is made and entered into as of this **21<sup>st</sup> day of August 2024**, by and between the City of Corona, a municipal corporation (hereinafter referred to as "City"), and **Arantine Hills Holding LP, a Delaware limited partnership**, with its principal offices located at, **4400 MacArthur Blvd., Suite 740, Newport Beach, CA 92660** (hereinafter referred to as "Developer").

**WITNESSETH:**

**FIRST:** Developer, for and in consideration of the approval by the City of the final map of that certain land division, or that certain other land development project, known as **T38572 – BEDFORD CHANNEL EXTENSION** and more particularly described in Exhibit "A" attached agrees, at Developer's own expense, to furnish all labor, equipment and material necessary, and within **FORTY-EIGHT (48)** months from the date of this Agreement, to perform and complete in a good and workmanlike manner, all of the required improvements in accordance with those improvement plans for said project which have been approved by the Public Works Director, and are on file in the office of the City Clerk, and to do all work incidental thereto in accordance with the standards set forth in City ordinances and regulations, and pay all costs of engineering necessary in connection therewith, which are expressly made a part of this Agreement. All of the above-required work shall be done under the inspection of and to the satisfaction of the Public Works Director, and shall not be deemed complete until approved and accepted as complete by the City. The Developer shall ensure that all employees or contractors completing the work and improvements in connection with this agreement have all licenses, permits, qualifications, acceptable insurance as required by the City and approvals from the City necessary to perform their respective work and that such requirements are maintained throughout the term of this agreement or any extensions thereto. Developer further agrees to guarantee the improvements for a period of one year following acceptance by the City and agrees during this one-year period to repair and replace, to the satisfaction of the Public Works Director, any defective work or labor done, or defective materials furnished. Developer shall complete the improvements in accordance with Section 66462, Government Code. Developer shall also complete any offsite improvements required as a condition of approval for the project and with plans approved by the Public Works Director at such time as the City acquires an interest in the land which will permit such improvements to be made, and the Developer waives the 120-day time limitation set forth in Section 66462.5, Government Code. The estimated cost of bonds for said work and improvements is the amount of **NINE MILLION FOUR HUNDRED TWENTY-TWO THOUSAND DOLLARS AND NO CENTS (\$9,422,000.00)** The work and improvements covered by this agreement may also include items in addition to those listed in Exhibit "B" if additional work or improvements are deemed necessary to protect public health or safety.

**SECOND:** Developer agrees to pay to the City the actual cost of such inspection of the work and improvements as may be required by the Public Works Director. Developer further agrees that, if suit is brought upon this Agreement or any bonds guaranteeing the completion of the improvements, all costs, expenses, and fees, including attorney's fees, incurred by the City in enforcing such obligations shall be paid by Developer and guaranteed by the surety in addition to the face amount of the security, and that, upon entry of judgment, such costs, expenses, and fees shall be included in any judgment rendered.

**THIRD:** City shall not, nor shall any officer or employee of City, except for its or their sole negligence, be liable or responsible for any accident, loss or damage happening or occurring to the improvements prior to the completion and approval thereof, nor shall City or any officer or employee thereof, be liable for any persons or property injured by reason of the nature of the work, or by reason of the acts or omissions of Developer, its agents or employees, in the construction of the improvements, and all of said liabilities are assumed by Developer. Developer agrees to defend, indemnify, and hold harmless City and its officers and employees thereof from all loss, including attorney's fees, liability or claim because of, or arising out of the acts or omissions of Developer, its agents, and employees, in the performance of this Agreement, or arising out of the use of any patent or patented article in the performance of this Agreement

**FOURTH:** Developer hereby grants to the City and any authorized agent or employee of the City, the irrevocable permission to enter upon the project for the purpose of completing the improvements. This permission shall terminate in the event that the Developer has completed construction of the improvements

within the time specified or any extension thereof granted by the City.

**FIFTH:** Developer agrees at all times, up to the completion and acceptance of the improvements by the City, to give good and adequate warning to the traveling public of each and every dangerous condition caused by the construction of the improvements, and to protect the traveling public from such dangerous conditions. Developer shall keep all traveled ways that are a part of, or affected by the construction of this project free and clear of mud, dirt and debris and shall provide a minimum of twice monthly street sweeping service. A copy of the contract for street sweeping service shall be provided to the City. Developer's obligation for street sweeping shall continue until such time as the City accepts the improvements as being complete. The bonds securing performance of this Agreement shall secure developer's obligation under this provision.

**SIXTH:** Developer, its agents, and employees, shall give notice to the Public Works Director at least 48 hours before beginning any work and shall furnish the Public Works Director all reasonable facilities and access for obtaining full information with respect to the progress and manner of work.

**SEVENTH:** If Developer, its agents or employees, neglects, refuses, or fails to construct the work with such diligence as to insure its completion within the specified time, or within such extensions of time that have been granted by the City, or if Developer fails to perform satisfactorily any of the provisions of the plans it shall be in default of this Agreement and written notice of such default shall be served upon Developer. The City Council shall have the power, on recommendation by the Public Works Director, to terminate all rights of the Developer because of such default. The determination by the Public Works Director whether any of the terms of the Agreement or plans have been violated, or have not been performed satisfactorily, shall be conclusive upon the Developer, and all parties who may have any interest in this Agreement or any portion thereof. The provisions of this section shall be in addition to all other rights and remedies available to the City at law or in equity.

**EIGHTH:** Developer agrees to file with City, prior to the date this Agreement is executed, (a) good and sufficient improvement security in an amount not less than the estimated cost of the work and improvements for the faithful performance of the terms and conditions of this Agreement, and (b) good and sufficient security for payment of labor and materials in the amount prescribed by City ordinances and regulations to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the California Civil Code. Developer agrees to renew each and every such bond(s) with good and sufficient sureties or increase the amounts of said bond(s), or both, within ten (10) days after being notified by the Public Works Director that the sureties or amounts are insufficient. Notwithstanding any other provision herein, if Developer fails to take such action as is necessary to comply with said notice, he shall be in default of this Agreement unless all required improvements are completed within ninety (90) days following the date on which the Public Works Director notified Developer of the insufficiency of the security or the amount of the bond(s) or both.

**NINTH:** Developer and the City and any surety or sureties on the bond(s) securing this Agreement agree that, in the event it is deemed necessary to extend the time for completion of the improvements and work to be done under this Agreement, extensions of time may be granted by the City, either at its own option, or upon request of Developer, and such extensions shall not affect the validity of this Agreement or release the surety or sureties on said bond(s). Developer agrees to maintain the aforesaid bond(s) in full force and effect during the terms of this Agreement, including any extensions of time as may be granted.

**TENTH:** If any provision of this Agreement is held by the courts to be unlawful and void, the validity of the remaining portions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular provision held to be invalid. This agreement and the obligations described herein are binding upon the project and successor owners thereof; provided, however, that Developer will remain obligated hereunder until such time as new agreements covering the matters described herein have been executed by the City and the new owner of the project.

**ELEVENTH:** Any notice or notices required or permitted to be given pursuant to this Agreement shall be given to the other party by mail, postage prepaid, at the following addresses:

**City:**  
The City of Corona  
Public Works Department  
400 S. Vicentia Avenue  
Corona, CA 92882

**Developer:**  
Arantine Hills Holding LP  
4400 MacArthur Blvd., Suite 740  
Newport Beach, CA 92660

**IN WITNESS WHEREOF** Developer has affixed his name, address, and seal.

**Arantine Hills Holdings LP,  
a Delaware limited partnership,**

**By: PV Development Management LLC,  
a Delaware Limited liability company, as Development Manager**

**By: Pacific Ventures Management LLC,  
a Delaware limited liability company, its member**

By: See attached signature page

\_\_\_\_\_  
Jason Perrin, President

**ATTEST:**

**CITY CLERK  
OF THE CITY OF CORONA**

**CITY OF CORONA**

By: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
Mayor

**(SEAL)**

**NOTE: TWO SIGNATURES ARE REQUIRED FOR CORPORATIONS UNLESS CORPORATE DOCUMENTS ARE PROVIDED THAT INDICATE OTHERWISE.**

**SIGNATURES OF DEVELOPER MUST BE EXECUTED AND ACKNOWLEDGED BEFORE A NOTARY IN COMPLIANCE WITH CIVIL CODE SECTION**

Arantine Hills Holdings LP

By: PV Development Management LLC,  
a Delaware limited liability company, as Development Manager

By: Pacific Ventures Management LLC,  
a Delaware limited liability company, its Member

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title:



**Jason Ferrin**  
**President**

EXHIBIT "A"  
LEGAL DESCRIPTION OF THE PROJECT  
SEE ATTACHED

**EXHIBIT "B"**  
**COST ESTIMATE**  
(To be provided by developer's engineer)

SEE ATTACHED

Faithful Performance	<b>\$9,422,000.00</b>
Labor and Material	<b>\$4,711,000.00</b>

## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Orange

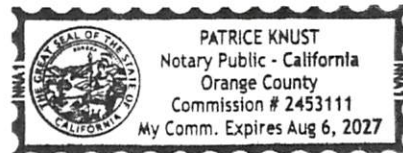
On July 18, 2024 before me, Patrice Knust, Notary Public  
(insert name and title of the officer)

personally appeared Jason Perrin,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in  
his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Patrice Knust, Notary Public (Seal)



**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

Real property in the City of Corona, County of Riverside, State of California, described as follows:

**PARCEL 1:**

LOTS 1 AND 10 AND LETTERED LOTS F, H, I, L, O, Q, S AND T OF TRACT NO. 36294, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 456, PAGES 23 THROUGH 38 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**PARCEL 2:**

PARCEL 1, AS SHOWN ON PARCEL MAP NO. 37036, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP FILED DECEMBER 23, 2020, IN BOOK 250 OF MAPS, AT PAGES 41- 44 OF PARCEL MAPS, RECORDS OF RIVERSIDE COUNTY.



JASON E. UHLEY  
General Manager-Chief Engineer



1995 MARKET STREET  
RIVERSIDE, CA 92501  
951.955.1200  
951.788.9965 FAX  
www.rcflood.org

256705

RIVERSIDE COUNTY FLOOD CONTROL  
AND WATER CONSERVATION DISTRICT

June 21, 2024

**SENT VIA EMAIL:** [savat.khamphou@coronaca.gov](mailto:savat.khamphou@coronaca.gov)

Mr. Savat Khamphou  
Director of Public Works  
City of Corona  
400 South Valencia Avenue  
Corona, CA 92882

Dear Mr. Khamphou:

Re: MS 208 Bonding Estimate (Rev.1)  
Bedford Canyon Wash Stage 2  
Project No. 2-0-00381  
Drawing No. 2-0499  
Account No. 137-0-3-90322

Please find below detailed construction estimates of the drainage facilities associated with the referenced project for which the Riverside County Flood Control and Water Conservation District (District) assumes inspection and maintenance responsibility.

The estimated cost of the drainage facilities is \$8,697,183 and shall be the basis upon which the District shall collect field inspection fees per the provisions of Section 17.1 of Subdivision Ordinance 460 and Fee Ordinance 671.22.

Item	Unit	RCFC Facility Quantity	Unit Cost	RCFC Facility Cost
24-Inch RCP Storm Drain	LF	138	\$224.00	\$30,912.00
48-Inch RCP Storm Drain	LF	65	\$386.00	\$25,090.00
54-Inch RCP Storm Drain	LF	60	\$432.00	\$25,920.00
Junction Structure 6	EA	6	\$6,500.00	\$39,000.00
CB 110	EA	3	\$5,000.00	\$15,000.00
Concrete Bulkhead	EA	6	\$1,000.00	\$6,000.00
Grouted RSP	CY	5790	\$260.00	\$1,505,400.00
Salvaged Loose RSP	CY	16000	\$35.00	\$560,000.00
Loose RSP	CY	26944	\$143.00	\$3,852,992.00
Concrete Cutoff Wall	CY	600	\$624.00	\$374,400.00
Concrete Pavement	CY	130	\$494.00	\$64,220.00
HMA AC Pavement	SF	12218	\$4.71	\$57,546.78
Coarse Aggregate	SF	24411	\$0.77	\$18,796.47

Mr. Savat Khamphou:  
 Re: MS 208 Bonding Estimate (Rev.1)  
 Bedford Canyon Wash Stage 2  
 Project No. 2-0-00381  
 Drawing No. 2-0499  
 Account No. 137-0-3-90322

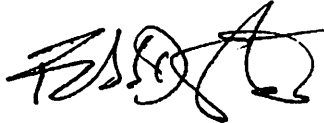
June 21, 2024  
 256705

bond amount shall be based on the approved subtotal from RCFC

Item	Unit	RCFC Facility Quantity	Unit Cost	RCFC Facility Cost
Backfill	CY	55000	\$9.10	\$500,500.00
Pipe Swing Gate	EA	4	\$10,000.00	\$40,000.00
Caltrans Rail Type Fence	LF	2500	\$48.75	\$121,875.00
LOMR Processing	EA	1	\$10,000.00	\$10,000.00
Subtotal				\$7,247,652.25
20% Contingency				\$1,449,530.45
Total Cost				\$8,697,182.70
3% of Total Cost				\$260,915.48
Initial inspection fee deposit= 3% of total cost or \$50,000 whichever is less				\$50,000.00

Should you have questions or need additional information, please call me at 951.955.1239 or email [rargueta@rivco.org](mailto:rargueta@rivco.org).

Very truly yours,



RUDDY ARGUETA, P.E.  
 Senior Civil Engineer

ec: Q3 Consulting  
 Attn: John McCarthy  
 Pacific Ventures Management, LLC  
 Attn: Brian Milich  
 LAN  
 Attn: Mekbib Degaga  
 Darrylenn Prudholme-Brockington  
 Darren James  
 Ann Marie Rolle



Note: A copy of this letter shall be submitted with payment of inspection fee.

RA:amh



# Cash Register Receipt

City of Corona

Receipt Number  
**R47657**

DESCRIPTION	ACCOUNT	STATUS	PAID
<b>ProjectTRAK</b>			
<b>PWIM2024-0012    Address:    APN:</b>			
LABOR & MATERIAL BOND – PUBLIC IMPROVEMENTS	11000000 22002	ORIGINAL	\$4,711,000.00
<b>TOTAL FEES PAID BY RECEIPT: R47657</b>			<b>\$4,711,000.00</b>

Date Paid: Thursday, July 18, 2024  
Paid By: ARANTINE HILLS HOLDING LP  
Cashier: SGLA  
Pay Method: BOND



# Cash Register Receipt

City of Corona

**Receipt Number**  
**R47657**

DESCRIPTION	ACCOUNT	STATUS	PAID
<b>ProjectTRAK</b>			
<b>PWIM2024-0012    Address:    APN:</b>			
LABOR & MATERIAL BOND – PUBLIC IMPROVEMENTS	11000000 22002	ORIGINAL	\$4,711,000.00
<b>TOTAL FEES PAID BY RECEIPT: R47657</b>			<b>\$4,711,000.00</b>

Date Paid: Thursday, July 18, 2024  
Paid By: ARANTINE HILLS HOLDING LP  
Cashier: SGLA  
Pay Method: BOND