



Legislation Details (With Text)

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Title: PUBLIC STREET IMPROVEMENT SECURITY SUBSTITUTION ASSOCIATED WITH PARCEL MAP 38183, LOCATED ON 2550 SOUTH MAIN STREET (APPLICANT: CORONA COMMUNITY VILLAS, INC.)
Sponsors:
Indexes:
Code sections:
Attachments: 1. Staff report, 2. Exhibit 1 - Location Map, 3. Exhibit 2 - Agreements

Date	Ver.	Action By	Action	Result
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REQUEST FOR CITY COUNCIL ACTION

DATE: 07/03/2024

TO: Honorable Mayor and City Council Members

FROM: Planning and Development Department

SUBJECT:
PUBLIC STREET IMPROVEMENT SECURITY SUBSTITUTION ASSOCIATED WITH PARCEL MAP 38183, LOCATED ON 2550 SOUTH MAIN STREET (APPLICANT: CORONA COMMUNITY VILLAS, INC.)

EXECUTIVE SUMMARY:

This staff report asks the City Council to approve the request from Corona Community Villas, Inc., a California Corporation, to post replacement securities for the public street improvements for Parcel Map 38183 for the property located at 2550 S. Main Street. The replacement would release the cash security previously posted and substitute it with a bond.

RECOMMENDED ACTION:

That the City Council authorize the Mayor to release the existing public street improvement security posted for the property and accept the replacement security posted by Corona Community Villas for Parcel Map 38183.

BACKGROUND & HISTORY:

Parcel Map 38183 (PM 38183) subdivides 10 acres into two five-acre parcels located at 2550 South Main Street. The parcel map was approved by the City Council on December 1, 2021. The zoning of the property is Agricultural with a General Plan and South Corona Community Facilities Plan (CFP) designation of Medium Density Residential. The parcel facing Main Street contains the Seventh Day Adventist church and the parcel to the rear is undeveloped. Future development on the rear parcel will coexist with the existing church.

On April 19, 2023, the City Council authorized the execution of Public Improvement Agreements to secure the construction of required street improvements associated with the development of PM 38183. The securities were posted as detailed below:

Improvement Security	Security No.	Faithful Performance	Security No.	Labor & Materials
Public Street Improvements	Cash Receipt: R39217	\$154,000	Cash Receipt: R39217	\$77,000

ANALYSIS:

The applicant, Community Villas, Inc., is requesting to post replacement bonds to secure the public street improvements for the project and have the previously posted cash security released. According to the City's ordinance and the Subdivision Map Act, bonds or cash deposits are both acceptable forms of security to guarantee these improvements and provide equivalent surety to the City. Upon replacement of the securities, it is appropriate to release the existing cash securities posted.

The security being substituted is provided in the below table.

PWLE2022-0007	Security No.	Faithful Performance	Labor and Materials
Existing Street Improvement Security	Cash Receipt: R39217	\$154,000	\$77,000
Replacement Street Improvement Security	Bond No. 4460575	\$154,000	\$77,000

FINANCIAL IMPACT:

The bond substitution fee of \$1,361 has been paid by the applicant.

ENVIRONMENTAL ANALYSIS:

This action is exempt pursuant to Section 15061(b)(3) of the Guidelines for the California Environmental Quality Act (CEQA), which states that a project is exempt from CEQA if the activity is covered by the commonsense exemption that CEQA applies only to projects that have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA. The approval of this security substitution will not result in a significant effect on the environment. Therefore, no environmental analysis is required.

PREPARED BY: JESSICA KANG, ASSOCIATE ENGINEER

REVIEWED BY: JOANNE COLETTA, PLANNING AND DEVELOPMENT DIRECTOR

Attachments:

1. Exhibit 1 - Location Map
2. Exhibit 2 - Agreements