



## Legislation Text

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File #: 21-0786, Version: 1

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### REQUEST FOR CITY COUNCIL ACTION

DATE: 09/01/2021

TO: Honorable Mayor and City Council Members

FROM: Planning & Development Department

SUBJECT:

Release of Grading Securities for the remedial grading completed at 1541 Sherborn Street.

#### **EXECUTIVE SUMMARY:**

The remedial grading at 1541 Sherborn Street has been completed and the developer is requesting that the City release the Grading Securities posted for the project.

#### **RECOMMENDED ACTION:**

**That the City Council** release the Grading Securities posted by NH Sherborn Street Industrial Property Owner, LLC, a Delaware limited liability company for the property located at 1541 Sherborn Street (Bond No. 800022596 and R24976).

#### **BACKGROUND & HISTORY:**

The City Council, at its meeting on January 6, 2021, entered into a Grading Agreement with NH Sherborn Street Industrial Property Owner, LLC, for remedial and mass grading operations located at 1541 Sherborn Street. The project site is 37.7 acres and is planned for the development of five industrial buildings totaling 731,780 square-feet. The grading plans for the remedial grading were approved by the City on May 21, 2020. The remedial grading has since been completed and was inspected by staff throughout the construction process. The grading was done in accordance with the approved plans.

#### **ANALYSIS:**

The grading securities posted by the developer totaled \$1,987,300.00 for grading and \$21,600.00 for erosion control. The request will release the entire amount of the securities posted by the developer.

As the project progresses, the owner, at a future date, will be required to enter into agreements with the City for rough grading, precise grading, and improvements and post sufficient securities to

guarantee the construction of all final grading, water, reclaimed water, storm drain, and sewer public improvements required for [the](#) project.

**FINANCIAL IMPACT:**

All applicable fees have been paid by the developer.

**ENVIRONMENTAL ANALYSIS:**

The release of the grading securities is not considered a project under the California Environmental Quality Act (CEQA). Therefore, no further environmental analysis is required.

**PREPARED BY:** CHRISTOPHER HORN, P.E., SENIOR CIVIL ENGINEER

**REVIEWED BY:** JOANNE COLETTA, PLANNING & DEVELOPMENT DIRECTOR

**Attachments:**

1. Exhibit 1 - Location Map