

# CITY OF PALM DESERT STAFF REPORT

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MEETING DATE: April 25, 2024

PREPARED BY: Christina Canales, Land Development Technician

REQUEST: RELEASE THE GRADING BOND FOR THE MILLENNIUM APARTMENTS PROJECT

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## **RECOMMENDATION:**

Release the Grading Bond for the Millennium Apartments Project in the full amount of \$189,393.50.

## **BACKGROUND/ANALYSIS:**

On March 15, 2022, the Planning Commission approved, the Millennium Apartments Project (PP22-0009) by Resolution No. 2809, a request by MRES Millennium Holdings, LLC (Applicant), 12149 West Center Road, Omaha, NE 68144, consists of a precise plan to construct 330 apartment units within fifteen buildings and the creation of onsite stormwater retention basins. This project is located on the southeast corner of Technology Drive at Gerald Ford Drive. This project is located on parcel 7 of Parcel Map 36792, within the Millennium Specific Plan.

At the time of grading permit issuance (RG22-0008), the Development Services Department accepted a grading agreement and rough grading bond from the Applicant in the amount of \$189,393.50. The rough grading for this project is now complete. The City Engineer has received a pad certification, establishing the pad elevation, and line and grade for the proposed buildings. The project will continue construction through precise grading. Development Services has a cash deposit in the amount of \$29,940.00 for dust control (PM10).

## **LEGAL REVIEW:**

The City Attorney's Office has reviewed this report.

## **FINANCIAL IMPACT:**

There is no fiscal impact associated with this action.

## **ATTACHMENTS:**

1. Grading Agreement & Bond
2. Vicinity Map