



Legislation Text

File #: 15-0990, **Version:** 3

Community Development Agency, Transportation Division, recommending the Board consider the following:

- 1) Accept the subdivision improvements for Carson Creek, Unit 1, Phases A - D as complete;
- 2) Reduce Performance Bond 914641 from \$18,793,651.19 to \$2,764,790.41, which is 10% of the total project cost estimate (not 10% of the bond). This amount guarantees against any defective work, labor done, or defective materials furnished, which is to be released after one year if no claims are made;
- 3) Hold Laborers and Materialmens Bond 914641 for \$13,823,952.03 for six months to guarantee payment to persons furnishing labor, materials or equipment; and
- 4) Authorize the Clerk of the Board to release the respective Bonds after the required time periods.

FUNDING: Developer Funded. (No Federal Funds)

DEPARTMENT RECOMMENDATION

Community Development Agency, Transportation Division (Transportation), is recommending the Board accept the subdivision improvements for Carson Creek, Unit 1, Phases A - D as complete, reduce Performance Bond 914641 to \$2,764,790.41, and hold Laborers & Materialmens Bond 914641 in the amount of \$13,823,952.03 for six (6) months. Transportation's construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

Carson Creek, Unit 1, Phases A - D are separate projects but covered by a single set of Bonds. These recommendations begin the process of releasing the Bonds covering all phases of the project.

DISCUSSION / BACKGROUND

The Board approved a Subdivision Improvements Agreement (SIA) between the County and Lennar Homes of California, Inc. (Owner), a California Corporation, for Carson Creek, Unit 1, with Bonds covering all phases of the project, on September 1, 2015 (Item 16).

The subdivision improvements within Carson Creek, Unit 1, Phases A - D, have been completed according to the plans and specifications for this development and per the conditions of the SIA.

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION

It is recommended that the Board approve this item.

FINANCIAL IMPACT

The requested Board action has no associated fiscal impact or Net County Cost.

CLERK OF THE BOARD FOLLOW UP ACTIONS

1) The Clerk of the Board will reduce the Performance Bond to \$2,764,790.41 and advise the Owner (Lennar Homes of California, Inc., Attn.: Larry Gualco and Earl Keith, 1420 Rocky Ridge Drive, Suite 320, Roseville, CA 95661) it has been reduced.

2) The Clerk of the Board will hold Laborers & Materialmens Bond 914641 in the amount of \$13,823,952.03 for six (6) months. If no claims have been filed, Transportation Division will request in writing that the Clerk of the Board release said Bond.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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