



## Legislation Text

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**File #:** 21-1822, **Version:** 1

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Department of Transportation recommending the Board consider the following:

- 1) Accept the subdivision improvements for Saratoga Estates Villages 2A, 2B, 2C, and 3, TM 14-1520, as complete;
- 2) Reduce Performance Bond 30050876 from \$5,668,639.20 to \$964,151.92, which is ten percent of the total cost of the subdivision improvements, an amount which 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 & Materialmens Bond 30050876 in the amount of \$4,820,759.60 for six months to guarantee payments 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 upon written request by Transportation.

**FUNDING:** Developer Funded.

### **DISCUSSION / BACKGROUND**

On May 18, 2021 (Item 35, Legistar 21-0734), the Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision Saratoga Estates - Villages 2A, 2B, 2C, and 3 (SIA), between the County and Elliott Homes, Inc. (Owner).

The amount of \$5,668,639.20 does not represent the total cost of the improvements for the project as some of the work was completed under a previous Subdivision Grading Agreement, and developers are required to bond only for improvements that have not yet been completed. The total amount for all improvements is \$9,641,519.19. Exhibit C to the Subdivision Improvement Agreement, Certificate of Partial Completion, reflects the total project cost estimate, as well as notations of work already completed and thus a reduction in the bonded amount. The Performance Bond is held at 10% of the total cost of improvements for the warranty period, thus the reduction to \$964,151.92.

The subdivision improvements for the Saratoga Estates - Villages 2A, 2B, 2C, and 3, TM 14-1520, project have been completed according to the plans and specifications for this development and per the conditions of the SIA. Department of Transportation (Transportation) construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

### **ALTERNATIVES**

None; when the Owner/Developer completes all improvements and the County inspects and approves those improvements, the County is then obligated to approve reduction of the Bonds, if necessary, and initiate the warranty period.

### **PRIOR BOARD ACTION**

Outlined in the Discussion / Background section above.

### **OTHER DEPARTMENT / AGENCY INVOLVEMENT**

N/A

## **CAO RECOMMENDATION / COMMENTS**

Approve as recommended.

## **FINANCIAL IMPACT**

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

## **CLERK OF THE BOARD FOLLOW UP ACTIONS**

1) The Clerk of the Board will reduce Performance Bond 30050876 from \$5,668,639.20 to \$964,151.92 and advise Transportation, attn.: Lindsay Tallman, and the Bonded Owner, Elliott Homes, Inc., 340 Palladio Parkway, Suite 521, Folsom, California, 95630-8775, that it has been reduced.

2) The Clerk of the Board will hold Laborers & Materialmens Bond 30050876 in the amount of \$4,820,759.60 for six (6) months. If no claims have been filed, Transportation will request in writing that the Clerk of the Board release said Bond.

## **STRATEGIC PLAN COMPONENT**

Infrastructure improvements are a vital component in the County's ability to accommodate economic growth and provide safe roads for the residents of El Dorado County and the traveling public.

## **CONTACT**

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Department of Transportation