



Legislation Text

File #: 14-0277, **Version:** 3

Community Development Agency, Transportation Division, recommending the Board:

- 1) Accept the subdivision improvements for West Valley Village, Lot X (TM12-1508), as complete;
- 2) Reduce Performance Bond 914640 to \$271,473.37, which is ten percent (10%) of the total cost of the subdivision improvements. This amount guarantees against any defective work, labor done, or defective materials furnished, which is to be released after one (1) year if no claims are made;
- 3) Hold Laborers & Materialmens Bond 914640 in the amount of \$1,357,366.86 for six (6) 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.

FUNDING: Developer Funded. (No Federal Funds)

DEPARTMENT RECOMMENDATION

Community Development Agency, Transportation Division (Transportation), is recommending the Board accept the subdivision improvements for West Valley Village, Lot X (TM12-1508), as complete, and reduce Performance Bond 914640 to \$271,473.37 and hold Laborers & Materialmens Bond 914640 in the amount of \$1,357,366.86 for six (6) months. Transportation Construction Inspection staff has inspected the work and confirms the subdivision improvements are complete.

This recommendation begins the process of releasing the Bonds covering this subdivision improvements project.

DISCUSSION / BACKGROUND

The Board approved the Final Map and Subdivision Improvements Agreement between the County and Lennar Homes of California, Inc., a California Corporation Company (Lennar Homes, Owner), for West Valley Village, Lot X, on June 16, 2015 (Item 25).

The subdivision improvements within West Valley Village, Lot X, have been completed according to the plans and specifications for this development, and per the conditions of the Agreement to Make Subdivision Improvements to Class 1 Subdivision between the County and Lennar Homes dated June 16, 2015.

ALTERNATIVES

None; when the Owner/Developer completes all improvements and the County approves inspection of those improvements, the County is then obligated to approve reduction of the Bonds.

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 Performance Bond 914640 to \$271,473.37 and advise the Owner (Lennar Homes of California, Inc., Attn.: Larry Gualco, 1420 Rocky Ridge Drive, Roseville, CA 95661) it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond 914640 in the amount of \$1,357,366.86 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

CONTACT

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