



Legislation Text

File #: 16-1153, **Version:** 2

Community Development Agency, Transportation Division, recommending the Board:

- 1) Accept the subdivision improvements for Serrano Village K1/K2, Unit 5B, as complete;
- 2) Reduce Performance Bond 0638901 to \$120,291.32, which is ten percent 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 year if no claims are made;
- 3) Hold Laborers & Materialmens Bond 0638901 in the amount of \$601,456.60 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.

FUNDING: Developer Funded. (No Federal Funds)

DEPARTMENT RECOMMENDATION

Community Development Agency, Transportation Division (Transportation), is recommending the Board accept the subdivision improvements for Serrano Village K1/K2, Unit 5B (Serrano Village), as complete, reduce Performance Bond 0638901 to \$120,291.32, and hold Laborers & Materialmens Bond 0638901 in the amount of \$601,456.60 for six months.

Transportation's construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

DISCUSSION / BACKGROUND

The Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision between County and Owner, Serrano Associates, LLC, a Delaware Limited Liability Company, for Serrano Village on December 6, 2016 (Item 31).

The subdivision improvements within Serrano Village have been completed according to the plans and specifications for this development and per the conditions of said Agreement to Make Subdivision Improvements.

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 \$120,291.32 and advise the Owner (Serrano Associates, LLC, Attn.: Thomas M. Howard, 4525 Serrano Parkway, El Dorado Hills, CA 95762) it has been reduced.

2) The Clerk of the Board will hold Laborers & Materialmens Bond 0638901 in the amount of \$601,456.60 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

CONTACT

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Community Development Agency