



County of El Dorado

330 Fair Lane, Building A
Placerville, California
530 621-5390
FAX 622-3645
www.edcgov.us/bos/

Legislation Text

File #: 13-0200, **Version:** 2

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

- 1) Accept the subdivision improvements for West Valley Village, Unit 4 as complete;
- 2) Reduce Performance Bond No. 6547251 from \$1,185,605.78 to \$286,001.40, which is 10% of the total improvements (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) To hold Laborers and Materialmens Bond No. 6547251 for \$1,430,007.02 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 funds - Lennar Communities, Inc.

Fiscal Impact/Change to Net County Cost

The requested Board action has no associated fiscal impact or net County cost.

Reason for Recommendation

The Subdivision Improvements within West Valley Village, Unit 4 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 I Subdivisions between El Dorado County and Landsource Holding Company, LLC (Owner), dated July 10, 2007.

Action(s) to be taken following Board approval

1. The Clerk of the Board will reduce the Performance Bond to \$286,001.40 and advise the Owner it has been reduced.
2. The Clerk of the Board will hold the Laborers & Materialmens Bond No. 6547251 for \$1,430,007.02 for six months, if no claims have been filed Transportation Division will submit a request to the Clerk of the Board to release Bond No. 6547251.
3. The Transportation Division will perform a one (1) year maintenance inspection and require Owner to repair deficiencies noted (if any), in accordance with the terms of the Agreement.
4. The Transportation Division will notify the Clerk of the Board in writing to release the Performance Bond when listed conditions have been met.

Contact

Bard R. Lower, Transportation Division Director
Community Development Agency