



Legislation Text

File #: 12-1387, **Version:** 3

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

- 1) Accept the subdivision improvements for West Valley Village, Unit 8B as complete;
- 2) Reduce the Performance Bond No. 1089931 to \$276,768.31, which is 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 year if no claims are made;
- 3) Hold Laborers and Materialmens Bond No. 1089931 in the amount of \$1,383,841.52 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 and written request from Transportation Division staff.

FUNDING: Developer Funds. (No Federal Funds)

DEPARTMENT RECOMMENDATION

The Subdivision Improvements within West Valley Village, Unit 8B have been substantially 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 the County and Taylor Morrison of California, LLC (Owner), dated November 13, 2012 as amended.

DISCUSSION / BACKGROUND

N/A

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION

CAO recommending the Board move staff's recommendations.

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 No. 1089931 to \$276,768.31 and notify the owner at Taylor Morrison of California, LLC, Attn.: Kenneth Dar Ahrens, 81 Blue Ravine Road, Suite 220 Folsom, CA 95630 that the bond has been reduced.
- 2) The Clerk of the Board will hold the Laborers & Materialmens Bond No. 1089931 in the amount of

\$1,383,841.52 for six months.

3) The Clerk of the Board will release the respective bonds after the required time period, and receipt of a written request from Transportation Division once the listed conditions have been met.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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Development/ROW/Environmental
Transportation Division