



## Legislation Text

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**File #:** 15-0884, **Version:** 2

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

- 1) Accept the subdivision improvements for Promontory Village Center Lot D1, TM 13-1512 as complete;
- 2) Hold the Performance Bond 929607382 in the amount of \$272,031.19, which is 10% of the total cost of the subdivision improvements. This amount guarantees against any defective work, labor done, or defective materials furnished. If no claims are made, this bond is to be released after one (1) year and upon written request from Transportation Division staff;
- 3) Hold Laborers and Materialmens Bond 929607382 in the amount of \$1,360,155.94 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:** N/A

### **DEPARTMENT RECOMMENDATION**

The Subdivision Improvements within Promontory Village Center Lot D1, 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 Subdivision between the County and Standard Pacific Corp. (Owner), dated July 21, 2015.

### **DISCUSSION / BACKGROUND**

N/A

### **ALTERNATIVES**

N/A

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

N/A

### **CAO RECOMMENDATION**

Chief Administrative Office recommending moving 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 hold the Performance Bond No. 929607382 in the amount of \$272,031.19 for one (1) year and until all warranty work has been completed. This amount guarantees against any defective work, labor done, or defective materials furnished.
- 2) The Clerk of the Board will hold the Laborers & Materialmens Bond No. 929607382 in the amount of \$1,360,155.94 for six months. If no claims have been filed, the Transportation Division will request in writing that the Clerk release said Bond.

3) The Clerk of the Board will release the respective bonds to, Standard Pacific Corp., Attn.: Rachel Corona, 3650 Industrial Boulevard, Suite #140, West Sacramento, CA 95691, after the required time period, and upon receipt of a written request from Transportation staff, which will include notification that the listed conditions have been met.

## **STRATEGIC PLAN COMPONENT**

Infrastructure

## **CONTACT**

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Community Development Agency