



## Legislation Text

**File #:** 15-0990, **Version:** 3

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

- 1) Accept the subdivision improvements for Carson Creek, Unit 1, Phases A - D as complete;
- 2) Reduce Performance Bond 914641 from \$18,793,651.19 to \$2,764,790.41, which is 10% of the total project cost estimate (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) Hold Laborers and Materialmens Bond 914641 for \$13,823,952.03 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 Funded. (No Federal Funds)

### **DEPARTMENT RECOMMENDATION**

Community Development Agency, Transportation Division (Transportation), is recommending the Board accept the subdivision improvements for Carson Creek, Unit 1, Phases A - D as complete, reduce Performance Bond 914641 to \$2,764,790.41, and hold Laborers & Materialmens Bond 914641 in the amount of \$13,823,952.03 for six (6) months. Transportation's construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

Carson Creek, Unit 1, Phases A - D are separate projects but covered by a single set of Bonds. These recommendations begin the process of releasing the Bonds covering all phases of the project.

### **DISCUSSION / BACKGROUND**

The Board approved a Subdivision Improvements Agreement (SIA) between the County and Lennar Homes of California, Inc. (Owner), a California Corporation, for Carson Creek, Unit 1, with Bonds covering all phases of the project, on September 1, 2015 (Item 16).

The subdivision improvements within Carson Creek, Unit 1, Phases A - D, have been completed according to the plans and specifications for this development and per the conditions of the SIA.

### **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 \$2,764,790.41 and advise the Owner (Lennar Homes of California, Inc., Attn.: Larry Gualco and Earl Keith, 1420 Rocky Ridge Drive, Suite 320, Roseville, CA 95661) it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond 914641 in the amount of \$13,823,952.03 for six (6) months. If no claims have been filed, Transportation Division will request in writing that the Clerk of the Board release said Bond.

### **STRATEGIC PLAN COMPONENT**

Infrastructure

### **CONTACT**

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