



# County of El Dorado

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## Legislation Text

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Transportation Department recommending the release of Performance Bond No. 104405482 in the amount of \$517,000 that is held to secure improvements under Road Improvement Agreement No. 04-725 between the County and Sycamore Cameron Park, LLC (Sycamore) for road widening and traffic signal modifications at the Country Club Drive/Cameron Park Drive intersection.

**RECOMMENDED ACTION:** Approve.

**FUNDING:** Developer Funds.

BUDGET SUMMARY:		
Total Estimated Cost		\$0
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost:

There is no fiscal impact or net cost to the County General Fund associated with this agenda item.

Background:

Sycamore Cameron Park, LLC (Sycamore) was conditioned by Approval and Mitigation Measure 11 of DR 01-0014 to construct offsite road improvements at the intersection of Country Club and Cameron Park Drive. Sycamore entered into a Road Improvement Agreement (RIA) with the County on September 9, 2003 for the improvements. Under the Agreement, Sycamore was obligated to complete the project no later than June 17, 2004 subject to extension for delays not within their control.

Due to right-of-way acquisition delays, Sycamore was unable to complete all the improvements within the required timeframe. On March 29, 2005 the Board of Supervisors approved an Extension Agreement to the RIA with Sycamore which extended the completion date from June 17, 2004 to December 17, 2005, and provided for a Performance Bond in the adjusted amount of \$517,000 based on new cost estimates at the time.

Reason for Recommendation:

In 2006, DOT made the determination to combine the operational improvements project at Cameron Park Drive and Palmer Avenue with the intersection project at the same location. The decision to combine these improvements into a single project was based on the physical proximity of the projects and the tight construction schedules involved.

In light of the fact the County will complete the road improvements at the Country Club Drive/Cameron Park Drive intersection under Capital Improvement Program Project #72364, and the Contractor for this project has provided a bond to secure their completion, the Performance Bond provided by Sycamore Cameron Park, LLC is no longer necessary to secure the work.

Action to be taken following Board approval:

1. The Board Clerk will release Performance Bond No. 104405482 to Sycamore Cameron Park, LLC.

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Deputy Director

Concurrences: