



County of El Dorado

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Legislation Text

File #: 08-0512, **Version:** 1

Transportation Department recommending the following pertaining to Green Valley Marketplace LLC:
(1) Accept as complete the constructed improvements on Francisco Boulevard (to include a new signal at the intersection of Francisco Boulevard and the Market Place entrance), the intersection improvements at Green Valley Road and Francisco Drive, and the intersection improvements at Francisco Drive and Village Center Drive;

(2) Reduce Performance Bond No. 2171064 by \$2,001,540.60 to \$222,393.40 to guarantee against defective work, labor done or defective materials furnished and release after one year if no claims are made; and

(3) Hold Payment Bond No. 2171064 in the amount of \$2,223,934 to guarantee payment to persons furnishing labor, materials or equipment and release in six months if no claims are made.

RECOMMENDED ACTION: Approve.

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

Fiscal Impact/Change to Net County Cost:

Per Section 16 ACCEPTANCE of Road Improvement Agreement #AGMT 05-801, the County (Board of Supervisors) will accept the traffic signals and road improvements for maintenance upon completion of all the work and fulfillment of the conditions of the Agreement. Long-term there will be some financial impact to the County as future maintenance of the facilities will affect the Department's budget. Current estimated cost per signal is \$5,000.00 annually. There is no cost to the County General Fund.

Background:

Road Improvement Agreement #AGMT 05-801, between the County and Green Valley Market Place, LLC was approved by the Board of Supervisors on May 9, 2006. Under conditions of approval for the Green Valley Market Place project, the Developer was required to install traffic signals, crosswalks and turn lanes at the intersection of Francisco Drive and the Market Place entrance, and at Francisco Drive and Village Center Drive. Roadway improvements included installing an additional west bound left turn lane at Francisco Drive and Green Valley Road, and an additional right turn only lane on Green Valley Road east of the Market Place entrance.

Reason for Recommendation: : The road improvements were inspected on March 26, 2008 and were found to be substantially complete according to the approved plans and specifications for the project, and per the requirements of the Road Improvement Agreement.

Performance Bond No. 2171064 in the amount of \$2,223,934.00 is being reduced by \$2,001,540.60 (which is 90%) leaving a balance of \$222,393.40. The 10% balance is held one year to guarantee against any claims that may arise from defective work, labor done or defective materials furnished.

Payment Bond No. 2171064 in the amount of \$2,223,934.00 will be held six months to guarantee payment to persons furnishing labor, materials or equipment.

Action to be taken following Board approval:

1. The Clerk of the Board will reduce Performance Bond 2171064 to \$222,393.40 and hold Payment Bond No. 2171064 in the amount of \$2,223,934.00
2. The Department will request the Clerk of the Board to release the Performance Bond after one year and the Payment Bond after six months, if listed conditions are met.

Contact: Richard W. Shepard, P.E.
Director of Transportation

Concurrences: