



Legislation Text

File #: 18-1046, **Version:** 1

Community Development Services, Department of Transportation, recommending the Board consider the following:

- 1) Accept the subdivision improvements for Wilson Estates, TM 14-1515 as complete as of March 1, 2018;
- 2) Hold Performance Bond SUR23100121 in the amount of \$246,534.14, which is ten percent of the total 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 & Materialmens Bond SUR23100121 in the amount of \$1,232,670.72 for six (6) months to guarantee payments 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.

DEPARTMENT RECOMMENDATION

Community Development Services, Department of Transportation (Transportation), is recommending the Board accept the subdivision improvements for Wilson Estates, TM 14-1515 as complete as of March 1, 2018, hold Performance Bond No. SUR23100121 in the amount of \$246,534.14 for one (1) year warranty period, and hold Laborers & Materialmens Bond SUR23100121 in the amount of \$1,232,670.72 for six (6) months. Transportation Construction Inspection staff inspected the work in February 2018 and confirms the road improvements were complete at that time.

DISCUSSION / BACKGROUND

On August 16, 2016 (Item 12), the Board approved the Subdivision Improvements Agreement for Class 1 Subdivision between County and Owner (SIA), Renasci Wilson Estates, LLC, a Delaware Limited Liability Company, for the Wilson Estates subdivision project, creating a total of 28 residential lots.

On February 14, 2017 (Item 18), the Board reduced Performance Bond SUR23100121 to \$246,534.14 which is ten percent of the total improvements; therefore no further reduction of the bond amount is allowed at this time.

The subdivision improvements within Wilson Estates subdivision have been completed according to the plans and specifications for this development and per the conditions of the SIA.

ALTERNATIVES

None; when the Owner/Developer completes all improvements and the County inspects and approves those improvements, the County is then obligated to approve reduction of the Bonds, if necessary, and initiate the warranty period.

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 change to Net County Cost.

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk of the Board will ~~reduce~~ hold Performance Bond No. SUR23100121 to \$246,534.14 and advise Transportation (Julie Millard) and the Owner Renasci Development, LLC, Attn.: Steve Kessler, 28118 Agoura Road, Suite 105, Agoura Hills, CA 91301, it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond SUR23100121 in the amount of \$1,232,670.72 for six (6) months. If no claims have been filed, Transportation will request in writing that the Clerk of the Board release said Bond.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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