



# County of El Dorado

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## Legislation Text

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**File #:** 18-1051, **Version:** 1

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

- 1) Accept the subdivision improvements for Serrano Village K5, Phase 2, Unit 4, TM 10-1496-R, as complete;
- 2) Reduce Performance Bond 0701845 from \$176,900.10 to \$149,117.10, which is ten percent of the total cost of the subdivision 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 0701845 in the amount of \$745,585.51 for six 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. (No Federal Funds)

### **DEPARTMENT RECOMMENDATION**

Community Development Services, Department of Transportation (Transportation), is recommending the Board accept the subdivision improvements for Serrano Village K5, Unit 4, TM 10-1496-R, as complete, reduce Performance Bond 0701845 to \$149,117.10, and hold Laborers & Materialmens Bond 0701845 in the amount of \$745,585.51 for six months.

Transportation's construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

### **DISCUSSION / BACKGROUND**

The Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision between County, Owners and Subdivider, Serrano Associates, LLC, a Delaware Limited Liability Company (Owner and Subdivider) and Cal Atlantic Group, Inc., a Delaware corporation (Owner) for Serrano Village K5, Phase 2, Unit 4, on January 30, 2018 (Item 12).

The subdivision improvements have been completed according to the plans and specifications for this development and per the conditions of said Agreement to Make Subdivision Improvements.

### **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 the Performance Bond 0701845 to \$149,117.10 and advise Transportation (Julie Millard) and the Owners (Serrano Associates, LLC, Attn.: Thomas M. Howard, 4525 Serrano Parkway, Suite 100, El Dorado Hills, CA 95762 and Cal Atlantic Group, Inc., 3200 Douglas Blvd., Roseville, CA 95661) it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond 0701845 in the amount of \$745,585.51 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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Community Development Services, Department of Transportation