



Legislation Text

File #: 19-0987, **Version:** 1

Department of Transportation recommending the Board:

- 1) Accept the subdivision improvements for Serrano Village K5, Phase 2, Unit 8, TM 10-1496-R, as complete;
- 2) Reduce Performance Bond 0702213 from \$2,017,781.19 to \$201,778.12, 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 0702213 in the amount of \$1,008,890.59 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 upon written request by the department.

FUNDING: Developer Funded. (No Federal Funds)

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 8, on September 25, 2018 (Item 28).

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. The Department of Transportation's (Transportation) construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

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.

PRIOR BOARD ACTION

Outlined in the Discussion / Background section above.

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

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 0702213 to \$201,778.12 and advise Transportation (Julie Millard) and the Bonded Owner (Serrano Associates, LLC, Attn.: Thomas M. Howard, 4525 Serrano Parkway, Suite 100, El Dorado Hills, CA 95762) it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond 0702213 in the amount of \$1,008,890.59 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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Department of Transportation