



## Legislation Text

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**File #:** 19-1381, **Version:** 1

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Department of Transportation recommending the Board:

- 1) Accept the subdivision improvements for West Valley Village, Unit 6C, TM 99-1359-6C, as complete;
- 2) Reduce Performance Bond with Rider 6547252 from \$541,192.46 to \$144,584.63, which is ten percent of the total revised cost of the subdivision improvements, which guarantees against any defective work, labor done, or defective materials furnished, and which is to be released after one year if no claims are made;
- 3) Hold Laborers & Materialmens Bond 6547252 in the amount of \$681,388.97 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, Landsource Holding Company, LLC, a Delaware Limited Liability Company (Owner) and Lennar Communities, Inc., a corporation duly qualified to conduct business in the State of California (Subdivider and Bonded Owner) for West Valley Village Unit 6C, on December 11, 2007 (Item 23).

On December 20, 2013, Landsource Holding Company, LLC entered into an Assignment and Assumption Agreement with Successor Owner, K. Hovnanian at Blackstone, LLC and transferred ownership.

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 with Rider 6547252 from \$541,192.46 to \$144,584.63 and advise Transportation (Julie Millard) and the Bonded Owner (Lennar Communities, Inc., Attn.: Larry Gualco, 1420 Rocky Ridge Drive, Suite 320, Roseville, CA 95661) it has been reduced.

2) The Clerk of the Board will hold Laborers & Materialmens Bond 6547252 in the amount of \$681,388.97 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 improvements are a vital component in the County's ability to accommodate economic growth and provide safe roads for the residents of El Dorado County and the traveling public.

**CONTACT**

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Department of Transportation