



Legislation Text

File #: 19-1613, **Version:** 1

Department of Transportation recommending the Board consider the following:

- 1) Accept the subdivision improvements for the West Valley Village - Unit 5C, TM 10-1501 project as complete;
- 2) Reduce Performance Bond 706105S from \$643,498.34 to \$154,449.71, which is ten percent of the total 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 Laborer and Materialmens Bond 706105S in the amount of \$772,248.57 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 upon written request from the Department of Transportation.

FUNDING: Developer Funded.

DISCUSSION / BACKGROUND

On April 3, 2018 (Item 30), the Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision (SIA) between the County and the Owner, AKT West Valley Investors, LLC, a California Limited Liability Company.

The subdivision improvements have been completed according to the plans and specifications for this development and per the conditions of the SIA. Department of Transportation (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 Performance Bond 706105S to \$154,449.71 and advise

Transportation (Julie Millard) and the Developer, AKT West Valley Investors, LLC, Attn.: Yanni Verritos, 7700 College Town Drive, Suite 101, Sacramento, CA 95826, it has been reduced.
2) The Clerk of the Board will hold Laborers & Materialmens Bond 706105S in the amount of \$772,248.57 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

Rafael Martinez, Director
Department of Transportation