



Legislation Text

File #: 20-0590, **Version:** 1

Department of Transportation recommending the Board consider the following:

- 1) Accept the subdivision improvements for Serrano - Village J6 Phase 2 - Unit 3, TM 13-1511, as complete;
- 2) Reduce Performance Bond 0702224 from \$1,058,202.79 to \$393,678.75, which is ten percent of the total cost of the subdivision improvements, an amount which 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 0702224 in the amount of \$1,968,393.76 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.

DISCUSSION / BACKGROUND

On May 14, 2019 (Item 27), the Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision (SIA) between the County and Serrano Associates, LLC, a Delaware limited liability company and Woodside 05N, LP, a California limited partnership (Owners) and Serrano Associates, LLC, a Delaware limited liability company (Subdivider).

The subdivision improvements for the Serrano - Village J6 Phase 2 - Unit 3, TM 13-1511, creating 71 residential lots and 5 lettered lots, 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. Additionally, the Performance Bond was previously reduced from \$2,712,773.68 to \$1,058,202.79, as approved at the Board meeting on June 25, 2019 (Item 32).

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 0702224 from \$1,058,202.79 to \$393,678.75 and advise Transportation (Julie Millard) and the Bonded Owner, Serrano Associates, LLC, Attn.: Tom 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 0702224 in the amount of \$1,968,393.76 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