



Legislation Text

File #: 21-1066, **Version:** 1

Department of Transportation recommending the Board consider the following:

- 1) Accept the subdivision improvements for Silver Spring, Unit 1, TM97-1330, as complete;
- 2) Reduce Performance Bond EACX4012966 from \$ \$5,096,215.00 to \$509,621.50, 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 EACX4012966 in the amount of \$5,096,215.00 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 Transportation.

FUNDING: Developer Funded.

DISCUSSION / BACKGROUND

On May 9, 2006 (Legistar # 06-1539, Item # 15), the Board approved the Final Map and the Agreement to Make Subdivision Improvements for Silver Springs - Unit 1 (AGMT 06-1060), (SIA) between the County and Silver Springs, LLC (Owner).

On January 26, 2019 (Legistar # 18-0074, Item # 16), the Board approved Amendment 8 to the Agreement to Make Subdivision Improvements for Silver Springs - Unit 1 (AGMT 17-54803). Amendment 8 extended the performance period and changed the owner from Silver Springs, LLC to Blue Mountain Communities, Inc., doing business as Silver Springs El Dorado County, Inc.

The subdivision improvements for the Silver Springs - Unit 1, TM97-1330 creating 53 residential 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.

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

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 EACX4012966 from \$5,096,215.00 to \$509,621.50 and advise Transportation (Julie Millard) and the Bonded Owner, Silver Springs El Dorado County, Inc., 707 Aldridge Road, Suite B, Vacaville, CA 95688 it has been reduced.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond EACX4012966 in the amount of \$5,096,215.00 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