



## Legislation Text

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**File #:** 24-0229, **Version:** 1

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Department of Transportation recommending the Board approve and authorize the Clerk of the Board to reduce Performance Bond 800143917 pertaining to Alto LLC - Phase 2 (11 Lots El Dorado Hills), TM 06-1408 / PD 06-0006, from \$940,862.82 to \$280,964.31, representing 100% of the total remaining improvements. This amount guarantees against any defective work, labor done, or defective materials furnished. (District IV)

**FUNDING:** Developer Funded.

### **DISCUSSION / BACKGROUND**

On July 25, 2023 (Item 21, Legistar 23-1323), the Board approved the Agreement to Make Subdivision Improvements for Class 1 Subdivision Alto LLC - Phase 2 (11 Lots El Dorado Hills), TM 06-1408 / PD 06-0006 Subdivision Improvement Agreement (SIA) between the County and Alto, LLC (Owner).

Department of Transportation's (Transportation) construction inspection staff has inspected the work and confirms the subdivision improvements are substantially complete according to the plans and specifications for this development and per the conditions of the SIA. The Owner has requested the Performance Bond for the project be reduced commensurate with the work completed, and Transportation agrees the reduction is appropriate.

The total cost of improvements for Alto LLC - Phase 2 (11 lots El Dorado Hills) TM 06-1408 / PD 06-0006 is \$1,231,392.17, however when the Subdivision Improvement Agreement was executed, some of the work for the project was completed under a previous Subdivision Grading Agreement, and developers are only required to bond for improvements that have not yet been completed. Attachment B reflects the work already completed reducing the bond for this SAI to \$940,862.82.

### **ALTERNATIVES**

None; pursuant to the terms of the SIA between the County and Owner, upon receipt of a Certificate stating a portion of the public improvements agreed to be performed has been completed, and County inspection and approval of those improvements, the County is obligated to approve reduction of the bonds.

### **PRIOR BOARD ACTION**

On July 25, 2023, Legistar 23-1323, the Board approved the Subdivision Improvement Agreement

### **OTHER DEPARTMENT / AGENCY INVOLVEMENT**

N/A

### **CAO RECOMMENDATION / COMMENTS**

Approve as recommended.

### **FINANCIAL IMPACT**

There is no fiscal impact or change to Net County Cost associated with the requested Board action.

### **CLERK OF THE BOARD FOLLOW UP ACTIONS**

The Clerk of the Board will reduce Performance Bond 800143917 to \$280,964.31 and advise Transportation, attn.: Lindsay Tallman, and the Owner, Alto, LLC, 110 791 University Ave, Sacramento, CA 95825, that it has been reduced.

### **STRATEGIC PLAN COMPONENT**

Infrastructure

### **CONTACT**

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Department of Transportation