



Legislation Text

File #: 09-1027, **Version:** 1

Transportation Department recommending the following pertaining to West Valley Village Unit 7A:

- 1) Accept the subdivision improvements as substantially complete;
- 2) Reduce Performance Bond No. 82044782 to \$316,509.46, which is 10% of the total cost of improvements to guarantee against defective work, labor done or defective materials furnished and release the remainder after one year if no claims are made; and
- 3) Hold Laborer and Materialmens Bond No. 82044782 in the amount of \$1,582,547.32 to guarantee payment to persons furnishing labor, materials or equipment and release the bond in six months if no claims are filed.

FUNDING: Developer funds - West Valley, LLC.

Fiscal Impact/Change to Net County Cost:

There is no fiscal impact associated with this agenda item. There is no Net County Cost.

Background:

On July 10, 2007, the Board of Supervisors approved Subdivision Improvements Agreement (SIA) AGMT # 07-1460 between the County and Lennar Communities, Inc. Under the conditions of approval for the West Valley Village, Unit 7A, the developer was required to enter into the Agreement and provide a 100% performance surety and a 50% labor and materialsmen surety for improvements not completed prior to Board approval of the final map.

Reason for Recommendation:

The improvements required under the conditions of the SIA have been inspected and found to be substantially complete according to the improvement plans, specifications and costs estimates entitled West Valley Village, Unit No. 7A which were approved by the County Engineer on May 15, 2006.

The total cost of the improvements approved by the County Engineer was \$3,165,094.63. The Department of Transportation recommends that the Board reduce Performance Bond No. 82044782 in the amount of \$1,214,289.00 by \$897,779.54, leaving a balance of \$316,509.46, which is 10% of the total cost of improvements. This amount will be held to guarantee against defective work, labor done or defective materials furnished. The remainder is to be released after one year if no claims are made.

The Department further recommends that Laborers and Materialsmen (L&M) Bond No. 82044782 in the amount of \$1,582,547.32 be held to guarantee payment to persons furnishing labor, materials or equipment, and released after six months if no claims have been filed.

Action to be taken following Board approval:

- 1) The Clerk of the Board will reduce Performance Bond No. 82044782 by \$897,779.54, leaving a balance of \$316,509.46 and will hold Laborers and Materialsmen Bond No. 82044782 in the amount of \$1,582,547.32.

Contact:
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Concurrences: N/A