

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

948



FROM: Redevelopment Agency

SUBMITTAL DATE:
December 2, 2010

SUBJECT: Eller Park – Reduction of Retention

RECOMMENDED MOTION: That the Board of Directors approve a reduction of the contract retention for Superior Construction Specialties, Inc., from 10% to 5% per the general conditions of the contract.

BACKGROUND: On June 23, 2009, the Board of Directors approved and awarded the contract to Superior Construction Specialties, Inc., for the construction of Eller Park. Pursuant to the general conditions of the contract, the Agency is currently retaining 10% of all progress payments to Superior Construction Specialties, Inc. The general conditions of the contract state that after the 50% completion point of the contract work, if satisfactory progress is being made the Agency has sole discretion to reduce the retention to a minimum of 5% of the contract.

(Continued)

Lisa Brandl for

Robert Field
Executive Director
By Lisa Brandl, Deputy Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2010/11

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: I-215 Corridor Redevelopment Capital Improvement Funds – Romoland Sub-Area	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

County Executive Office Signature *Jennifer L. Sarcen*
BY: Jennifer L. Sarcen

FORM APPROVED COUNTY COUNSEL
BY: *Marsha L. Victor*
MARSHA L. VICTOR
DATE: 12/01/10
Departmental Concurrence

- Dep't Recomm.: Consent
- Per Exec. Ofc.: Consent
- Policy
- Policy

Prev. Agn. Ref.: 6/3/08,4.4; 3/31/09,3.19 & 4.2; 6/23/09,4.1

District: 5

Agenda Number:

4.9

BACKGROUND: (Continued)

Superior Construction Specialties, Inc., has completed 99% of the contract work and excellent progress has been made. The contract work is also being completed within budget. Therefore, Agency staff recommends that the contract retention be reduced to 5% of the contract.

The facility is substantially complete and will open on December 10, 2010.