

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

605



FROM: Redevelopment Agency

SUBMITTAL DATE:
February 16, 2011

SUBJECT: Romoland Beautification Project – Phase 1B Interchange – Reduction of Retention

RECOMMENDED MOTION: That the Board of Directors approve a reduction of the contract retention for Sierra Landscape Co., from 10% to 5% per the general conditions of the contract.

BACKGROUND: On January 27, 2010, the Board of Directors approved and awarded the contract to Sierra Landscape Co., for the construction of Romoland Beautification Project – Phase 1B Interchange. Pursuant to the general conditions of the contract, the Agency is currently retaining 10% of all progress payments to Sierra Landscape Co. 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)

Robert Field

Robert Field
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:	2011/12

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

BY: *Jennifer L. Sargent*

County Executive Office Signature Jennifer L. Sargent

FORM APPROVED COUNTY COUNSEL:
DATE: 2/9/11
BY: MARSHA L. VICTOR
Departmental Concurrence

Consent
 Policy

 Consent
 Policy

 Dep't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 8/10/04 4.3, 7/25/06 4.1, 1/27/10 3.17

District: 5

Agenda Number: **4.1**

BACKGROUND: (Continued)

Sierra Landscape Co., 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 interchange is substantially complete and has been fully operational since December 2, 2010.