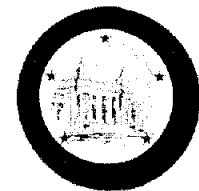


**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

107



**FROM:** Redevelopment Agency

**SUBMITTAL DATE:**  
March 24, 2011

**SUBJECT:** Romoland / Homeland Community & Childcare Center and Park (Marion V. Ashley Community Center) – Reduction of Retention

**RECOMMENDED MOTION:** That the Board of Directors approve a reduction of the contract retention for Edge Development, 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 Edge Development for the construction of the Marion V. Ashley Community Center. Pursuant to the general conditions of the contract, the Redevelopment Agency for the County of Riverside (RDA) is currently retaining 10% of all progress payments to Edge Development, Inc. The general conditions of the contract state that after the 50% completion point of the contract work, if satisfactory progress is being made, RDA 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:	2010/11

**COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA:** No

**SOURCE OF FUNDS:** I-215 Corridor Redevelopment Capital Improvement Funds – Romoland Sub-Area and Mid County Project Area Redevelopment Capital Improvement Funds

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE

*Jennifer L. Sargent*

**County Executive Office Signature** Jennifer L. Sargent

FORM APPROVED COUNTY COUNSEL  
BY: MARSHAL VICTOR 3/21/11 DATE

Dep't Recomm.: ☐ Consent ☒ Policy ☒  
Per Exec. Ofc.: ☐ Consent ☒ Policy ☒

Redevelopment Agency  
Romoland / Homeland Community & Childcare Center and Park (Marion V. Ashley Community  
Center) – Reduction of Retention  
March 24, 2011  
Page 2

**BACKGROUND:** (Continued)

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