

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

720



SUBMITTAL DATE:

November 21, 2012

FROM: Successor Agency to the Redevelopment Agency

SUBJECT: Big League Dreams Perris Valley – Notice of Completion

RECOMMENDED MOTION: That the Board of Supervisors:

1. Accept the construction of the Big League Dreams Perris Valley Project as complete and authorize the release of retention in the amount of \$1,135,590, being held in an escrow account, pursuant to Section 22200 of the California Public Contract Code, 35-days after recording the Notice of Completion;
2. Authorize the Chairman to execute the attached Notice of Completion for the project; and
3. Authorize the Clerk of the Board to file the attached Notice of Completion for the project.

BACKGROUND: (Commences on Page 2)

REVIEWED BY CIP

Christopher Hans

Robert Field
Assistant County Executive Officer/EDA

| | | | | |
|-----------------------|-------------------------------|--------------|-------------------------|---------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 1,135,590 | In Current Year Budget: | Yes |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | No |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | 2012/13 |

COMPANION ITEM ON BOARD AGENDA: No

| | | |
|--|---|--------------------------|
| SOURCE OF FUNDS: Interstate 215 Corridor Redevelopment Project Area Capital Improvement Funds – Romoland Sub-Area (previously approved budget) | 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

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: Samuel Rhee 11/20/12
 DATE: 11/19/12
 DEPARTMENT: SAMUEL RHEE/ANG
 FORM APPROVED COUNTY COUNSEL
 BY: M. V. VICTOR 11/19/12
 MARSHAL VICTOR

Policy Policy
 Consent Consent
 Dept's Recomm.: Per Exec. Ofc.:

Prev. Agn. Ref.: 4.1 of 6/8/10; 4.1 of 4/17/12 | **District:** 5/5 | **Agenda Number:** 4.1

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

BACKGROUND:

The Big League Dreams Perris Valley Project was awarded to Soltek Pacific Construction Company on June 8, 2010.

Pursuant to the General Conditions of the contract, the Successor Agency was allowed a 10% withholding for retention on all work. Retention is withheld to ensure performance of the contract, repair defective work, pay for claims or stop notices filed, compensate subcontractors that have not been paid for work performed, damages, and delays. On April 17, 2012, the Board authorized the release of 5% retention from the escrow account equaling \$1,039,687.45.

Upon acceptance of the project and recording of the Notice of Completion, if there are no stop notices filed or corrective actions required within 35-calendar days of recording, the Agency will release the remainder of retention monies being withheld to Soltek Pacific Construction in the amount of \$1,135,590. The retention amount of \$1,135,590 does not reflect an increase in budget or an allocation of additional funds. The total contract amount, including this retention, is shown in the Recognized Obligation Payment Schedule.

Staff recommends approval of the motions listed above.

Attachments:

- Notice of Completion
- Letter authorizing the release of the remaining retention from the escrow account – signature of Marion V. Ashley required

PLEASE COMPLETE THIS INFORMATION
RECORDING REQUESTED BY:

KECIA HARPER-IHEM, CLERK OF THE BOARD
4080 LEMON STREET, 1ST FLOOR CAC
P O BOX 1147 - RIVERSIDE, CA 92502

MAIL STOP # 1010

AND WHEN RECORDED MAIL TO:

RETURN TO: STOP#1010

Riverside County Clerk of the Board
P.O. BOX 1147 - RIVERSIDE CA 92502

THIS SPACE FOR RECORDERS USE ONLY

NOTICE OF COMPLETION

To be recorded with County Recorder within 15 days after completion.

Notice is hereby given by the undersigned owner, a public entity of the State of California, that a public work of improvement has been completed, as follows:

Project title or description of work: Big League Dreams Perris Valley
Date of Completion: Date Hereof
Nature of owner: Successor Agency to the Redevelopment Agency for the County of Riverside, a Public Entity
Interest or estate of owner: In Fee
Address of owner: 3403 Tenth Street, 5th Floor, Riverside, CA 92501
Name of contractor: Soltek Pacific Construction, 2424 Congress Street, San Diego, CA 92570
Street or legal description of site: 2155 Trumble Road, Perris, CA 92570

Dated: Owner: Successor Agency to the Redevelopment Agency

By: _____
John Tavaglione, Chairman

STATE OF CALIFORNIA)
 ss
COUNTY OF RIVERSIDE)

I am the Chairman of the governing board of the Successor Agency to the Redevelopment for the County of Riverside, the public entity which executed the foregoing notice and on whose behalf I make this verification; I have read this notice, know its contents, and the same is true. I certify under penalty of perjury that the foregoing is true and correct.

ATTEST: Kecia Harper-Ihem, Clerk

Executed at Riverside, California on _____, 2012

By: _____
Deputy

John Tavaglione, Chairman of the Board



December 4, 2012

Attn: Magali Gallegos
First Citizens Bank
655 N. Central Avenue, Ste. 150
Glendale, CA 91203

Re: Escrow Agreement between the County of Riverside EDA as Successor Agency to the Redevelopment Agency for the County of Riverside and Solpac Construction, Inc. dba Soltek Pacific Construction Company

Project Name: Big League Dreams Perris Valley

Escrow Account #: 1353

Dear Ms. Gallegos:

The Riverside County Economic Development Agency as Successor Agency to the Redevelopment Agency for the County of Riverside authorizes you to release a payment of \$1,135,589.95 of retention funds being held in escrow by your bank to Soltek Pacific Construction Company.

These funds were guaranteed with Securities in the name of the Redevelopment Agency for the County of Riverside and Soltek Pacific Construction Company as the beneficial owner. I understand that a verbal confirmation will also be required to complete this transaction. I can be reached at 951.955.1050.

If you have any questions, please contact Dominick Lombardi, Project Manager at 951.955.6622.

Sincerely,

Marion Ashley
District 5 Supervisor
Riverside County Board of Supervisors