



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION- ACCEPTANCE OF CERTIFICATION OF COMPLETION FOR IMPROVEMENTS ASSOCIATED WITH HIGGINS MARKETPLACE, PARCEL MAP 04-020 AND AUTHORIZATION TO RELEASE SUBDIVISION BONDS – DISTRICT 2

WHEREAS, the County of Nevada adopted Resolution 19-397 on July 9, 2019, approving Parcel Map 04-020 “Higgins Marketplace” and its associated Subdivision Improvement Agreement; and

WHEREAS, improvements required to be completed as part of the approval of Parcel Map 04-020 were completed to the satisfaction of Nevada County Department of Public Works and certified by the Project Engineer on October 26, 2020, certification attached; and

WHEREAS, in accordance with the Agreement, all security to secure the faithful performance of the Agreement shall, upon acceptance of the full and satisfactory construction of the improvements by the County, be reduced to 10% of the actual cost of work for a maintenance period of one year; and

WHEREAS, all bonds posted by the Subdivider to secure payment for labor and materials shall be released upon the full and satisfactory construction of the improvements by the County.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Nevada County Board of Supervisors determines:

1. The improvements required as part of the approval of Parcel Map 04-020 “Higgins Marketplace” subdivision are complete.
2. The Clerk of the Board is hereby authorized to release the subdivision bond for faithful performance currently on file in the amount of \$1,944,710 upon receipt of a subdivision bond for faithful performance in the amount of \$194,471 per the Subdivision Improvement Agreement.
3. The Clerk of the Board is hereby authorized to release the subdivision bond for labor and materials in the amount of \$1,944,710 forty (40) days following the effective date of this resolution, provided no claim is made thereon.
4. The Clerk of the Board is hereby authorized to release the bond for faithful performance in the amount of \$194,471 to guarantee improvements one year and one day following the effective date of this resolution, provided no claim is made thereon.