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Bella Terra Notes

1. Background
 - a. Contract signed in Dec 02
 - b. Upgrade selection complete in Jan 03
 - c. Check cut Jan 21 03
 - d. Contractors license suspended 3weeks later for failure to post bond
2. Status
 - a. No construction except minor finish concrete work
 - b. No date for completion
3. Recommendations
 - a. Contractor's Board revoke Solano (and affiliated partnership's) contractor's license
 - i. 46 complaints
 - ii. 31 valid
 - iii. 9 pending
 - iv. 28 families in this situation
 - v. 3 development in Reno
 - vi. What does it take?
 - b. State require contractors to post completion bonds for the purchase price of ALL homes under contract
 - c. State give home buyer option to complete house with Certificate of Occupancy held in escrow
 - i. We have put \$xx thousands down
 - ii. We cannot get our money back
 - iii. We cannot get our home completed
 - iv. We cannot buy it "as is" and complete it ourselves with a new GC
 - v. The law holds us hostage!