



Addendum #2

King City Homekey Project

Date: July 21, 2025

To All Interested Respondents:

This addendum serves to provide updated information regarding the King City Homekey Project RFPs: #HACM-2025-04, #HACM-2025-05, #HACM-2025-06, #HACM-2025-07, #HACM-2025-08, #HACM-2025-09, #HACM-2025-10. Specifically, it emphasizes the requirement to include Bonds in your cost estimates.

Additional terms:

1. Bonding Requirements, Payment, and Performance

- The Contractor shall, at its own expense, furnish all necessary bonds, including:
 - a. Performance Bond
 - b. Payment Bond
- The bonds shall be in an amount equal to 100% of the Contract Sum. These bonds are to ensure:
 - a. Faithful performance of the contract
 - b. Prompt payment of all labor, materials, and subcontractors
- Bond Issuance:
 - a. Such bonds shall be issued by a surety company licensed to do business in the jurisdiction and shall be approved by the Owner prior to the commencement of work.

2. Purpose of the Terms:

- The required bonds will ensure all subcontractors and suppliers are paid promptly in accordance with applicable laws and contractual obligations.