

## AGREEMENT FORM – STIPULATED SUM

THIS AGREEMENT, entered into this 13th day of January, 2026, between the COUNTY OF SAN MATEO, a Political Subdivision of the State of California, hereinafter called the "County", and SBAY Construction, Inc., hereinafter called the "Contractor".

WITNESSETH that the Contractor and the County, in consideration of the mutual covenants, considerations and agreements herein contained, agree as follows:

STATEMENT OF WORK – The Contractor shall furnish all labor and materials and perform all work for:

**1500 Fashion Island Boulevard – First Floor Remodel  
1500 Fashion Island Blvd  
San Mateo, CA 94404**

in strict accordance with the Contract Documents.

TIME FOR COMPLETION – The work shall be commenced on a date to be specified in the Notice to Proceed issued by the County. Construction shall be completed within One Hundred Forty-Six (146) calendar days defined as sufficiently complete in accordance with the Contract Documents so the Owner can occupy or utilize for its intended use.

COMPENSATION TO BE PAID TO CONTRACTOR – The County will pay and the Contractor will accept in full consideration for the performance of the contract, subject to additions and deductions and procedures for payment as provided therein, the sum of Two Million Seven Hundred Seventy- Nine Thousand Dollars and Zero Cents (\$2,779,000.00) which is the Contractor's Bid. The Contract as defined in paragraph 1.1 of the General Conditions constitutes the sole agreement of the parties hereto relating to said work and correctly states the rights, duties, and obligations of each party as of the document's date. Any prior agreement, promises, negotiations, or representations between the parties not expressly stated in this document are not binding. All subsequent modifications shall be in writing.

PREVAILING WAGE RATES - In accordance with the provisions of Section 1770 of the Labor Code, the Board of Supervisors of the County of San Mateo has ascertained the prevailing rate of wages applicable to the work to be done, which prevailing wage rates have been established as indicated in the Notice to Bidders and are incorporated herein by reference.

The Contractor's attention is further directed to the following requirements of State Senate Bill SB 854 (Stat. 2014, chapter 28), effective January 1, 2015:

- (1) No contractor or subcontractor may be listed on a bid proposal for a public works project (submitted on or after March 1, 2015) unless registered with the Department of Industrial Relations pursuant to Labor Code section 1725.5 [with limited exceptions from this requirement for bid purposes only under Labor Code section 1771.1(a)].
- (2) No contractor or subcontractor may be awarded a contract for public work on a public works project (awarded on or after April 1, 2015) unless registered with the Department of Industrial Relations pursuant to Labor Code section 1725.5.
- (3) This project is subject to compliance monitoring and enforcement by the Department of Industrial Relations.

IN WITNESS WHEREOF, the parties hereto on the day and year first above written have executed this agreement in three counterparts, each of which shall, without proof or accounting for the other counterparts, be deemed an original thereof.

COUNTY OF SAN MATEO

A Political Sub-Division of the State of California

Attest:

By \_\_\_\_\_  
President, Board of Supervisors

\_\_\_\_\_  
Michael Callagy, County Executive Officer

\_\_\_\_\_  
Clerk of the Board of Supervisors

By  \_\_\_\_\_ AL MARIN, PRESIDENT  
SBAY Construction, Inc