



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5499, **Version:** 1

Subject:

Adopt Resolution and Release Performance Bond: Pangea Park, Phases 1 & 2 Subdivision - District 4
Developer: The Viera Company

Fiscal Impact:

None

Dept/Office:

Public Works/Engineering

Requested Action:

In accordance with Section 62-2844(b), it is requested that the Board of County Commissioners adopt the attached Resolution and authorize the Chair to sign the Resolution releasing the Contract and Surety Performance Bond dated October 26, 2021, for the above referenced project.

Summary Explanation and Background:

The Pangea Park, Phases 1 & 2 Subdivision is located within the Viera Development of Regional Impact (DRI), south of Pineda Boulevard and west of Lake Andrew Drive. The proposed subdivision contains 258 residential units on 149.63 acres.

The Pangea Park, Phases 1 & 2 Subdivision received preliminary plat and final engineering plans on December 15, 2020, and final plat and contract approval October 26, 2021. The developer posted a Surety Performance Bond for guarantee of the completion of the infrastructure improvements according to the approved plans.

Per Section 62-2809(b)(2), "Construction after final plat recordation: ...the applicant shall provide security required in Section 62-2844 for the performance of such construction..." Section 62-2844(a) states: "An applicant shall be required to secure its performance security of the construction required under this article by a surety bond, letter of credit, savings account, certificate of deposit or execution of a tri-party escrow agreement. Such security shall not be required if a certificate of completion has been issued for all the subdivision improvements prior to final plat recordation." Because the applicant chose to plat the subdivision prior to completion of construction, the applicant entered into Contract with the Board and posted a Surety Performance Bond to guarantee the completion of the infrastructure improvements according to the approved plans.

As of February 1, 2023, the Pangea Park, Phases 1 & 2 Subdivision infrastructure improvements have been completed and we are in receipt of a two-year maintenance bond.

Reference: 20SD00009, 21FM00008

Contact: Christine Verrett, Special Projects Coordinator III, Extension 58328

Clerk to the Board Instructions:

Please forward the Board action to the Public Works Department and provide 2 originals of the Resolution.