



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5583, **Version:** 1

Subject:

Adopt Resolution and Release Performance Bond: Viera Town Center IV - 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 February 22, 2022 for the above referenced project.

Summary Explanation and Background:

The Viera Town Center IV subdivision is located within the Viera Development of Regional Impact (DRI), on the east side of Stadium Parkway, approximately 0.2 miles south of Judge Fran Jamieson Way. This proposed subdivision contains 2 lots on 29.64 acres.

The Viera Town Center IV subdivision received preliminary plat and final engineering plans on September 20, 2021, and final plat and contract approval February 22, 2022. 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 23, 2023, the Viera Town Center IV subdivision infrastructure improvements have been completed and we are in receipt of a two-year maintenance bond.

Reference: 20SD00012, 21FM00020

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.