



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 6818, **Version:** 1

Subject:

Adopt Resolution and Release Performance Bond: Harbor Island Beach Club - District 3
Developer: Phoenix Park Fund V, LP

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 May 19, 2020, for the above referenced project.

Summary Explanation and Background:

Harbor Island Beach Club subdivision is located on the west side of Highway A1A at Strand Drive (previously known as Versailles Drive). The proposed subdivision contains 54 single-family lots and 88 condominium units on 20.71 acres.

The Harbor Island Beach Club subdivision received preliminary plat and final engineering plans on November 8, 2018, and final plat and contract approval on May 19, 2020. 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 May 7, 2024, the Harbor Island Beach Club infrastructure improvements have been completed.

Reference: 20SD00006, 18SP00007, 20WV00007

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 1 original of the Resolution.