



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 6579, **Version:** 1

Subject:

Adopt Resolution and Release Performance Bond: Pangea Park, Phases 3 and 4 - 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 21, 2021, for the above referenced project.

Summary Explanation and Background:

The Pangea Park, Phases 3 and 4 subdivision is located within the Viera Development of Regional Impact (DRI), south of Pineda Boulevard between west of Lake Andrew Drive. The public roads within the subdivision are Pangea Circle, Fuego Way, Galeras Drive, Hargy Way, Ischia Lane, Jabal Way, Kamin Drive, Laming Way, and Machin Place. The proposed subdivision contains 418 lots on 141.84 acres.

The Pangea Park, Phases 3 and 4 subdivision received preliminary plat and final engineering plans on December 21, 2020, and final plat and contract approval on February 21, 2023. 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 a Contract with the Board and posted a Surety Performance Bond to guarantee the completion of the infrastructure improvements according to the approved plans.

The original phased plan did not include an Amenity Center which is in the area that was originally part of Phase 1. The Amenity Center was added with the second (22ER00006) engineering revision; however, the

plan was not rephased. The rephasing of the Amenity Center has now been addressed with the third revision (23ER00072) which was approved on February 1, 2024, and added phases 5 and 6. A bond reduction for phases 3 and 4 was requested and approved by the Board on November 14, 2023. The amount remaining on the bond was agreed to be held until approval was received for the rephasing. Given that the approval has been received, a Certificate of Completion has been issued for both phases 3 and 4, and we are in receipt of a two-year maintenance bond. Additionally, we are requesting that the Contract and Surety Performance bond be released. A Performance bond is not required for the private improvements within phases 5 and 6.

Reference: 22FM00017, 20SD00009, 21ER00032, 22ER00006, 23ER00072

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.