

**INDIAN RIVER COUNTY, FLORIDA
M E M O R A N D U M**

TO: Jason E. Brown; County Administrator

THROUGH: Stan Boling, AICP; Community Development Director

FROM: John W. McCoy, AICP; Chief, Current Development

DATE: May 4, 2018

SUBJECT: DiVosta Homes, LP's Request for Final Plat Approval for The Lakes at Waterway Village PODs S & T [PD-16-12-07 / 2004010124-80445]

It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of May 15, 2018.

DESCRIPTION & CONDITIONS:

The Lakes at Waterway Village PODs S and T are a phase within the Waterway Village planned development project and consists of 78 lots on 50.97 acres. PODs S and T are located east of 51st Court, just south of 53rd Street, and adjacent to a portion of the future 43rd Avenue extension. The final plat area is zoned PD (Planned Development), has an L-2 (Low Density 2 up to 6 units per acre) land use designation, and will have a density of 1.53 units per acre.

On January 26, 2017, the Planning & Zoning Commission granted preliminary PD plan/plat approval for The Lakes at Waterway Village PODs S and T, which contains 78 lots on 50.97 acres. The applicant is now seeking final plat approval for PODs S and T, having obtained a land development permit and commenced construction of the project. At this time, the applicant has built 76.12% of the required improvements that serve PODs S and T, is proposing to "bond-out" for the remaining 23.88% of the required improvements, and has submitted the following:

1. A final plat in conformance with the approved preliminary plat;
2. An Engineer's Certified Cost Estimate for the remaining required improvements; and
3. A Contract for Construction of remaining required improvements.

The Board is now to consider granting final plat approval for The Lakes at Waterway Village PODs S and T.

ANALYSIS:

Some, but not all, of the required improvements for The Lakes at Waterway Village PODs S and T have been completed. As provided for under the LDRs applicable to this final plat application, the applicant is proposing to “bond-out” for the remaining 23.88% of required improvements (utilities, roadways, landscape, sidewalks). Public Works, Planning, and Utility Services have reviewed and approved the submitted Engineer's Certified Cost Estimate for the remaining improvements. The County Attorney's Office has reviewed and approved the submitted Contract for Construction of Required Improvements. The County Attorney’s Office anticipates receipt of an acceptable letter of credit in the amount of 125% of the cost of construction for the remaining required improvements prior to the May 15th BCC meeting.

All improvements within The Lakes at Waterway Village PD will be private, with the exception of certain utilities facilities. Those utility facilities will be dedicated to and guaranteed to Indian River County as required through the final plat and certificate of completion process. In addition, a warranty and maintenance agreement will be required for the roads and stormwater improvements, and acceptable security prior to issuance of a certificate of completion.

RECOMMENDATION:

Based on the above analysis, staff recommends that the Board of County Commissioners grant final plat approval for The Lakes at Waterway Village PODs S and T.

ATTACHMENTS:

1. Application
2. Location Map
3. Final Plat Layout
4. Contract for Construction of Required Improvements (Letter of Credit to be provided prior to meeting)