

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

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**TO:** Jason E. Brown; County Administrator

DEPARTMENT HEAD CONCURRENCE:

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Stan Boling, AICP; Community Development Director

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

**DATE:** November 7, 2016

**SUBJECT:** DiVosta Homes, LP's Request for Final Plat Approval for The Lakes at Waterway Village 2A-2 PD [PD-11-09-02 / 2004010124-77526]

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It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of November 22, 2016.

**DESCRIPTION & CONDITIONS:**

The Lakes at Waterway Village 2A-2 PD is a planned development project consisting of 68 lots on 38.93 acres and is located east of 51<sup>st</sup> Court and south of 53<sup>rd</sup> Street. The property is zoned PD (Planned Development), and has an L-2 (Low Density 2 up to 6 units per acre) land use designation. The density for The Lakes at Waterway Village 2A-2 is 1.75 units per acre.

On February 9, 2012, the county granted preliminary PD plan/plat approval for The Lakes at Waterway Village 2A and 3A PD project, which contains 129 lots on 69.7 acres. Through an administrative approval, The Lakes at Waterway Village 2A and 3A were reduced to 126 lots. The applicant is now seeking final plat approval for 2A-2, which is the final sub-phase of 2A. The applicant has obtained a land development permit and commenced construction of the project. At this time, the applicant has built 82.16% of the required improvements that serve the phase 2A-2 area, is proposing to "bond-out" for the remaining 17.84% 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;
3. A Contract for Construction of remaining required improvements; and
4. A letter of credit in the amount of \$637,355.46.

The Board is now to consider granting final plat approval for The Lakes at Waterway Village 2A-2 PD.

**ANALYSIS:**

Some, but not all, of the required improvements for The Lakes at Waterway Village 2A-2 PD 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 17.84% 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 proposed security arrangement, which represents 125% of the estimated cost to construct the required improvements, has been reviewed and approved by county staff.

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 certificate of completion process. In addition, a warranty and maintenance agreement will be required for the roads and stormwater improvements, 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 2A-2 PD.

**ATTACHMENTS:**

1. Application
2. Location Map
3. Final Plat Layout
4. Contract for Construction of Required Improvements