

**CONTRACT FOR CONSTRUCTION OF
REQUIRED IMPROVEMENTS
NO. SD-05-07-34 (2004020120-81754)**

THIS CONTRACT, made and entered into this 29th day of October, 2018 by and between **VERO BEACH PD HOMES, LLC**, a Florida **limited liability company**, owner of the property being platted as Orchid Cove Subdivision, hereinafter referred to as "Developer," and **INDIAN RIVER COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter referred to as "County".

WITNESSETH:

WHEREAS, Developer is commencing proceedings to effect a subdivision of land within Indian River County, Florida; and

WHEREAS, a final plat of the subdivision within the unincorporated area of Indian River County shall not be recorded until the Developer has installed the required improvements or has guaranteed to the satisfaction of the County that such improvements will be installed; and

WHEREAS, Developer requests the approval and recordation of a certain plat to be known as Orchid Cove Subdivision; and

WHEREAS, the required improvements are to be installed after recordation of this plat under guarantees posted with the County.


NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES HEREIN CONTAINED, the parties agree as follows:

1. Developer agrees to construct on or before **November 6, 2019**, in a good and workmanlike manner, those improvements described as follows:

See Exhibit "A" attached hereto

or otherwise required by the Indian River County Code in connection with the approval of said plat. A copy of the plat shall be recorded in the Public Records of Indian River County, Florida upon the final approval of the Board of County Commissioners and made a part hereof for all purposes.

2. Developer agrees to construct said improvements strictly in accordance with the land development permit, the most recent set of plans and

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APPROVED AS TO FORM
AND LEGAL SUFFICIENCY
BY 
WILLIAM K. DEBRAAL
DEPUTY COUNTY ATTORNEY

specifications for this subdivision approved by the County and on file in the Planning and Development Division, and all County development regulations and standards, including conditions and requirements of any applicable County right-of-way permit, all of which are hereby incorporated by reference and made a part hereof.

3. In order to guarantee performance of this contract, Developer shall simultaneously herewith furnish an irrevocable letter of credit, having an expiration date of not less than twenty-seven (27) months beyond the projected date of plat approval, provided by a banking institution authorized to transact such business in this state, in a form to be approved by the County, naming Developer as customer and Center State, as the underwriting bank, in the amount of \$469,320.45, which amount is not less than one hundred twenty-five percent (125%) of the estimated total cost of improvements remaining to be constructed, as determined in accordance with the County's Subdivision and Platting Ordinance. It is understood that the full amount of the letter of credit shall remain available to the County until such time as County notifies the underwriting bank of a reduction to the amount, said reduced amount to be designated as road and drainage warranty and utility facilities warranty. Developer may at any time substitute guarantees, subject to the approval as to form and amount by the County.

4. Developer agrees to indemnify, hold harmless, and defend the County against any and all claims, damages, losses, and expenses, including attorney's fees, for property damage, personal or bodily injury, or loss of life, arising from the negligent acts or omissions of the Developer, its officers, employees, agents, or contractors, subcontractors, laborers, or suppliers, relating to the construction of the required improvements, in an amount of up to \$1,000,000.00, or the limits of any applicable underlying or excess insurance coverage carried by Developer or to be obtained during the course of the construction of the subdivision improvements, including all those improvements to be constructed on existing publicly dedicated or County-owned property, such as street, sidewalk, bikepath, lighting, signalization, traffic control, drainage, water, or sewer improvements.

5. The County agrees to approve the plat for recordation in the Public Records of Indian River County, Florida upon a finding as to compliance with all applicable provisions of the County's Subdivision and Platting Ordinance and upon execution hereof. The County shall accept those areas specifically dedicated to the County for the purposes indicated on the plat at the time of plat recordation. However, nothing herein shall be construed as creating an obligation upon the County to perform any act of construction or maintenance within such dedicated areas until such time as the required improvements are satisfactorily completed.

Developer shall remain responsible for utility meter boxes, sewer clean outs, and drainage culvert inverts, to be in good repair, accessible, correctly plumbed, and not covered with topsoil, concrete or impervious material for the 1-year maintenance period commencing after County issuance of a Certificate of Completion.

Notice of this ongoing responsibility shall be provided by Developer to any subsequent builder/homeowner.

Satisfactory completion in accordance with the land development permit, plans, specifications, and ordinance requirements of Indian River County shall be determined by the County and shall be indicated by specific written approval of the Public Works Director or his designated representative, in coordination with the Utility Services Director, after receipt of a signed and sealed Certificate of Completion from the project engineer of record. Once the required improvements are completed to the satisfaction of County, Developer acknowledges that Developer is responsible for posting a 1-year warranty for road and drainage improvements as well as utility facilities, if applicable, in the amount of 25% of the costs of such improvements as approved by the Public Works Director and Utility Services Director, if applicable; and that appropriate warranty agreement and bill(s) of sale will need to be entered into. At the appropriate time when the warranty security is to be posted, County will notify the underwriting bank and Developer that the funds posted under this Contract for Construction of Required Improvements are to be reduced and redesignated as warranty security for road and drainage improvements as well as utility facilities, if applicable. Said reduction and redesignation shall be by either an amendment to the existing letter of credit acceptable to the County Attorney, or a newly issued letter of credit acceptable to the County Attorney with its expiration date being no less than 15 months.

6. In the event the Developer shall fail or neglect to fulfill its obligations under this contract and as required by the Indian River County Code, the Developer, as principal, and the letter of credit (or any County approved substituted guarantees) shall be jointly and severally liable to pay for the cost of construction and installment of the required improvements and warranty to the final total cost, including but not limited to engineering, construction, legal and contingent costs, including reasonable attorney's fees incurred by the County, together with any damages, either direct or consequential, which the County may sustain as a result of the failure of Developer to carry out and execute all provisions of this contract and applicable ordinances of the County. In no event, however shall the liability of the underwriting bank (or any County approved substituted guarantees) under this paragraph exceed the total amount of the original obligation stated in the letter of credit (or any County approved substituted guarantees).

7. The parties agree that the County at its option shall have the right, but not the obligation, to construct and install or, pursuant to receipt of competitive bids, cause to be constructed and installed the required improvements in the event Developer shall fail or refuse to do so in accordance with the terms of this contract. Developer expressly agrees that the County may demand and draw upon the existing letter of credit (or any County approved substituted guarantees) for the final total cost of the improvements and warranty. Developer shall remain wholly liable for any resulting deficiency, should the letter of credit (or any County approved substituted guarantees) be exhausted prior to completion of the required improvements. In no

event shall the County be obligated to expend public funds, or any funds other than those provided by the Developer, or the underwriting bank (or any County approved substituted guarantees) to construct and warranty the required improvements. Developer hereby gives permission to County, County's contractors and subcontractors to go on its property, known as proposed Orchid Cove Subdivision, for purposes of completing the required improvements. If any portion of the property is sold by Developer, Developer acknowledges that the granting of this permission will be preserved and recited in any document transferring title to Developer's successor and/or assigns.

8. Any letter of credit (or any County approved substituted guarantees) provided to the County by Developer with respect to this contract shall exist solely for the use and benefit of the County and shall not be construed or intended in any way, expressly or impliedly, to benefit or secure payment to any subcontractor, laborer, materialman or other party providing labor, material, supplies, or services for construction of the required improvements, or to benefit any lot purchaser(s), unless the County shall agree otherwise in writing.

9. This agreement is the full and complete understanding of the parties and shall not be construed or amplified by reference to any other agreement, discussion, or understanding, whether written or oral, except as specifically mentioned herein. This agreement shall not be assigned without the express written approval of the County. Any amendment, deletion, modification, extension, or revision hereof or hereto shall be in writing, executed by authorized representatives of both parties.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written.

WITNESSES:

sign: Wesley Sustard
print name: Wesley Sustard

sign: Scott Holl
print name: Scott Holl

**VERO BEACH PD HOMES, LLC, a Florida
limited liability company**

By: Peter J. Trematerra
Peter J. Trematerra, Manager

DEVELOPER

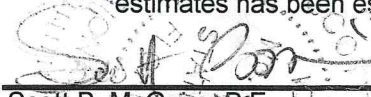
INDIAN RIVER COUNTY, FLORIDA

By: Jason E. Brown
Jason E. Brown
County Administrator

Authority: Resolution No. 2005-121
COUNTY

projected BCC plat approval date: 11/6/2018

I, Scott B. McGuire, a Florida Registered Engineer, License No. 39573, do hereby certify to Indian River County that a cost estimate has been prepared under my responsible direction for those improvements itemized in this exhibit and that the total cost estimated for said improvements is \$2,526,616.00. This estimate has been prepared, in part, to induce approval by the County of a Final Plat approval for Orchid Cove Subdivision, and for the purpose of establishing property surety amounts associated therewith. The non-completed portions of these estimates has been estimated to be \$375,456.36 which will be bonded at 125% or \$469,320.45


Scott B. McGuire, P.E. Date 10.10.18

FL Reg. No. 39573

Description	Unit	Quantity	Unit Price	Total	Percentage Incomplete	
Storm Drainage						
14" x 23" ERCP	LF	104	\$ 53.00	\$ 5,512.00	10%	\$ 551.20
15" RCP	LF	40	\$ 27.50	\$ 1,100.00	10%	\$ 110.00
15" HDPE	LF	1,072	\$ 22.50	\$ 24,120.00	10%	\$ 2,412.00
18" HDPE	LF	75	\$ 24.50	\$ 1,837.50	10%	\$ 183.75
24" HDPE	LF	1,188	\$ 39.00	\$ 46,332.00	10%	\$ 4,633.20
Type C Inlet	EA	4	\$ 1,560.00	\$ 6,240.00	25%	\$ 1,560.00
Modified Miami Inlet	EA	15	\$ 2,675.00	\$ 40,125.00	25%	\$ 10,031.25
Type 9 Inlet	EA	2	\$ 2,438.00	\$ 4,876.00	25%	\$ 1,219.00
Drainage Manhole	EA	3	\$ 2,257.00	\$ 6,771.00	25%	\$ 1,692.75
Control Structure	EA	1	\$ 4,086.00	\$ 4,086.00	25%	\$ 1,021.50
15" HDPE Outfall	EA	4	\$ 900.00	\$ 3,600.00	10%	\$ 360.00
24" HDPE Outfall	EA	8	\$ 1,000.00	\$ 8,000.00	10%	\$ 800.00
Pipe Joint Wrap		137	\$ 8.00	\$ 1,096.00	10%	\$ 109.60
Core / Conn to Existing Seawall	EA	1	\$ 1,703.00	\$ 1,703.00	10%	\$ 170.30
Locate Existing Utilities	EA	2	\$ 400.00	\$ 800.00	10%	\$ 80.00
Cross U Existing Utilities	EA	2	\$ 1,000.00	\$ 2,000.00	10%	\$ 200.00
Drainage Clean / Inspection	LF	2,519	\$ 4.00	\$ 10,076.00	10%	\$ 1,007.60
Subtotal				\$ 168,274.50	Subtotal	\$ 26,142.15

Sanitary Sewer

<i>IRCBMS (N) 10/11/18</i>						
8" PVC 0-6 Cut	LF	1269	\$ 26.00	\$ 32,994.00	10%	\$ 3,299.40
8" PVC 6-8 Cut	LF	901	\$ 27.00	\$ 24,327.00	10%	\$ 2,432.70
8" PVC 8-10 Cut	LF	526	\$ 29.00	\$ 15,254.00	10%	\$ 1,525.40
8" PVC 10-12 Cut	LF	53	\$ 39.00	\$ 2,067.00	10%	\$ 206.70
8" PVC 12-14 Cut	LF	22	\$ 51.50	\$ 1,133.00	10%	\$ 113.30
Manhole 0-6 Cut	EA	7	\$ 2,429.00	\$ 17,003.00	10%	\$ 1,700.30
Manhole 6-8 Cut	EA	3	\$ 2,857.00	\$ 8,571.00	10%	\$ 857.10
Manhole 8-10 Cut	EA	4	\$ 3,483.00	\$ 13,932.00	10%	\$ 1,393.20
Manhole 10-12 Cut	EA	1	\$ 4,175.00	\$ 4,175.00	10%	\$ 417.50
Service Single PVC	EA	10	\$ 576.00	\$ 5,760.00	10%	\$ 576.00
Service Double PVC	EA	25	\$ 626.00	\$ 15,650.00	10%	\$ 1,565.00
Rec Center Service	EA	2	\$ 600.00	\$ 1,200.00	10%	\$ 120.00
Clean Out 6" PVC	EA	1	\$ 200.00	\$ 200.00	10%	\$ 20.00
Swer Lateral / Water Main Conflict	EA	11	\$ 625.00	\$ 6,875.00	10%	\$ 687.50
Lift Station	LS	1	\$ 217,000.00	\$ 217,000.00	10%	\$ 21,700.00
Infil / Exfil Testing	LS	1	\$ 8,500.00	\$ 8,500.00	10%	\$ 850.00
Telespection	LF	2769	\$ 3.00	\$ 8,307.00	10%	\$ 830.70
Force Main 4" PVC	LF	90	\$ 14.00	\$ 1,260.00	10%	\$ 126.00
Force Main MJ Fittings	LS	1	\$ 700.00	\$ 700.00	10%	\$ 70.00
Tap / Sleeve / Valve 12" x 4"	EA	1	\$ 3,150.00	\$ 3,150.00	10%	\$ 315.00
Locate Existing Utilities	EA	2	\$ 400.00	\$ 800.00	10%	\$ 80.00

Cross U Existing Utilities	EA	2	\$ 1,000.00	\$ 2,000.00	10%	\$ 200.00
			Subtotal	\$ 390,858.00	Subtotal	\$ 39,085.80

Water System

PVC C-900 6" Water Main	LF	3085	\$ 14.00	\$ 43,190.00	10%	\$ 4,319.00
PVC C-900 8" Water Main	LF	134	\$ 18.00	\$ 2,412.00	10%	\$ 241.20
DIP PC3506" Water Main	LF	50	\$ 26.00	\$ 1,300.00	10%	\$ 130.00
Single Service	EA	6	\$ 520.00	\$ 3,120.00	10%	\$ 312.00
Double Service	EA	27	\$ 900.00	\$ 24,300.00	10%	\$ 2,430.00
Rec Center Service	EA	1	\$ 625.00	\$ 625.00	10%	\$ 62.50
Lift Station Service	EA	1	\$ 710.00	\$ 710.00	10%	\$ 71.00
Sample Point	EA	5	\$ 150.00	\$ 750.00	10%	\$ 75.00
Water Main MJ Fittings	LS	1	\$ 18,000.00	\$ 18,000.00	10%	\$ 1,800.00
6" Cap / Blow Off Assembly	EA	1	\$ 650.00	\$ 650.00	10%	\$ 65.00
Fire Hydrant / Gate Valve Assembly	EA	5	\$ 3,000.00	\$ 15,000.00	10%	\$ 1,500.00
Hydrant Bollards	EA	5	\$ 580.00	\$ 2,900.00	10%	\$ 290.00
Fill and Flush Connection	EA	1	\$ 1,500.00	\$ 1,500.00	10%	\$ 150.00
Tap / Sleeve / Valve 12" x 8"	EA	1	\$ 4,100.00	\$ 4,100.00	10%	\$ 410.00
Gate Valve / Box 6"	EA	4	\$ 950.00	\$ 3,800.00	10%	\$ 380.00
Set Meter Boxes	EA	60	\$ 80.00	\$ 4,800.00	10%	\$ 480.00
			Subtotal	\$ 127,157.00	Subtotal	\$ 12,715.70

Demolition Allowance

Remove Existing Overflow Structure	EA	1	\$ 660.00	\$ 660.00	10%	\$ 66.00
Remove Existing Unknown Dia. Drainage Pipe	LF	370	\$ 7.00	\$ 2,590.00	10%	\$ 259.00
Remove Existing Pump Pad / Structure	EA	2	\$ 460.00	\$ 920.00	10%	\$ 92.00
Remove Existing 24" Headwall	EA	3	\$ 515.00	\$ 1,545.00	10%	\$ 154.50
Remove Existing Unknown Dia. Culvert	LF	70	\$ 6.00	\$ 420.00	10%	\$ 42.00
Remove Existing Terra Cotta Culvert	LF	30	\$ 6.00	\$ 180.00	10%	\$ 18.00
Plug / Abandon Existing Well	EA	4	\$ 725.00	\$ 2,900.00	10%	\$ 290.00
			Subtotal	\$ 9,215.00	Subtotal	\$ 921.50

Clearing and Erosion Controls

Clearing and Grubbing	AC	24.7	\$ 4,960.00	\$ 122,512.00	10%	\$ 12,251.20
Silt Fence	LF	4200	\$ 1.75	\$ 7,350.00	10%	\$ 735.00
Inlet Protection	EA	26	\$ 88.00	\$ 2,288.00	10%	\$ 228.80
Check Dam - Hay Bales	EA	3	\$ 193.00	\$ 579.00	10%	\$ 57.90
Seed and Mulch (Temp)	SY	55195	\$ 0.25	\$ 13,798.75	10%	\$ 1,379.88
Construction Entrance	EA	1	\$ 5,700.00	\$ 5,700.00	10%	\$ 570.00
Sod (Lake Banks and 2" Behind Curb)	SY	5840	\$ 2.10	\$ 12,264.00	10%	\$ 1,226.40
Turbidity Barrier	LF	300	\$ 10.00	\$ 3,000.00	10%	\$ 300.00
			Subtotal	\$ 167,491.75	Subtotal	\$ 16,749.18

Earthwork and Grading

Topsoil to Fill	CY	23835	\$ 2.10	\$ 50,053.50	10%	\$ 5,005.35
Cut to Fill - Lake Excavation	CY	26985	\$ 2.25	\$ 60,716.25	10%	\$ 6,071.63
Off-Site Borrow to Fill	CY	98050	\$ 8.40	\$ 823,620.00	10%	\$ 82,362.00
Site Grading	SY	100520	\$ 0.40	\$ 40,208.00	10%	\$ 4,020.80
Regrade Right of Way	LS	1	\$ 10,422.00	\$ 10,422.00	10%	\$ 1,042.20
Maintenance of Traffic	LS	1	\$ 10,000.00	\$ 10,000.00	10%	\$ 1,000.00
			Subtotal	\$ 995,019.75	Subtotal	\$ 99,501.98

Roads and Paving (On-Site)

12" Stabilized Subgrade (LBR 40)	SY	11390	\$ 8.00	\$ 91,120.00	17.5%	\$ 15,946.00
6" Rock Base	SY	8685	\$ 11.50	\$ 99,877.50	17.5%	\$ 17,478.56
1" Type S-3 Asphalt (Single Lift)	SY	8685	\$ 6.50	\$ 56,452.50	10%	\$ 5,645.25
Type 'D' Curb	LF	665	\$ 10.50	\$ 6,982.50	10%	\$ 698.25
Type 'F' Curb and Gutter	LF	430	\$ 13.00	\$ 5,590.00	10%	\$ 559.00
Miami Curb	LF	5565	\$ 11.50	\$ 63,997.50	10%	\$ 6,399.75

5' Sidewalk Common Area	LF	740	\$ 18.00	\$ 13,320.00	10%	\$ 1,332.00
5' Sidewalk Lots	LF	2160	\$ 18.00	\$ 38,880.00	100%	\$ 38,880.00
Striping and Signage	LS	1	\$ 5,100.00	\$ 5,100.00	10%	\$ 510.00
			Subtotal	\$ 381,320.00	Subtotal	\$ 87,448.81

Miscellaneous

Incl 25% - @ 10/11/18

Survey Layout and As-Builts	LS	1	\$ 46,544.00	\$ 46,544.00	25%	\$ 11,636.00
Survey Set PCPs	LS	1	\$ 3,000.00	\$ 3,000.00	100%	\$ 3,000.00
Density Testing	LS	1	\$ 37,681.00	\$ 37,681.00	25%	\$ 9,420.25
Engineering Design	LS	1	\$ 75,000.00	\$ 75,000.00	10%	\$ 7,500.00
Engineering Inspection	LS	1	\$ 30,000.00	\$ 30,000.00	10%	\$ 3,000.00
Engineering Close Out	LS	1	\$ 20,000.00	\$ 20,000.00	10%	\$ 2,000.00
Mitigation Trees		248	\$ 100.00	\$ 24,800.00	100%	\$ 24,800.00
			Subtotal	\$ 237,025.00	Subtotal	\$ 61,356.25

510 Corridor buffer (1200 feet total)

Incl 25% 10/11/18

Canopy Trees 4.0 / 100'		48	\$ 350.00	\$ 16,800.00	10%	\$ 1,680.00
Understory Trees 5.0 / 100'		60	\$ 275.00	\$ 16,500.00	100%	\$ 16,500.00
Shrubs 50 / 100'		600	\$ 12.00	\$ 7,200.00	50%	\$ 3,600.00
			Subtotal	\$ 40,500.00	Subtotal	\$ 21,780.00

Mitigation Planting

Incl 10/11/18

Saltmarsh Cordgrass		327	\$ 3.00	\$ 981.00	100%	\$ 981.00
Red Mangrove		35	\$ 20.00	\$ 700.00	100%	\$ 700.00
S. Bakeri		833	\$ 3.00	\$ 2,499.00	100%	\$ 2,499.00
Seagrape / Buttonwood		325	\$ 11.00	\$ 3,575.00	100%	\$ 3,575.00
Salt Meadow Cordgrass		500	\$ 4.00	\$ 2,000.00	100%	\$ 2,000.00
			Subtotal	\$ 9,755.00	Subtotal	\$ 9,755.00

Total	\$ 2,526,616.00	Total	\$ 375,456.36
Bond Allowed	25%	Amount	125%
Grand Total	\$ 631,654.00		\$ 469,320.45



IRREVOCABLE LETTER OF CREDIT NO. 402167673

Indian River County
Board of County Commissioners
1801 27th Street
Vero Beach, FL 32960

Date: November 1, 2018

Gentlemen:

By order of Vero Beach PD Homes, LLC, CenterState Bank, N.A. hereby establishes an Irrevocable Letter of Credit No. 402167673 in your favor in the amount of \$469,320.45 effective as of November 1, 2018, and expiring at our office at the close of business on February 6, 2021 (at least 27 months from the date of projected plat approval).

This Letter of Credit is initially provided to you as required under the Contract for Construction of Required Improvements ("contract") between Vero Beach PD Homes, LLC and Indian River County, relating to Orchid Cove Subdivision (SD-05-07-34 (2004020120-81754)). Thereafter, when written notice is given by County, the amount of this Letter of Credit may be reduced and redesignated by amendment or new issue solely for warranty for road and drainage improvements as well as utility facilities under appropriate warranty agreement and bill(s) of sale ("warranty documents"), at which time any reference to "contract" will be replaced with "warranty documents".

CenterState Bank, N.A., shall make funds available under this credit to you not exceeding in the aggregate the amount of this credit against your sight draft to us mentioning this Letter of Credit No. 402167673, accompanied by a letter from the County Administrator or his designee, with approval signatures of the County Attorney or his designee, and the Director of Office of Management and Budget or his designee, stating that Vero Beach PD Homes, LLC has defaulted under the terms of the contract, and that the amount of the draft represents the amount required by the County to fulfill the obligations under the contract. Drafts presented for payment under the credit shall be marked, "Drawn on Irrevocable Letter of Credit No. 402167673 of CenterState Bank, N.A."

This letter of credit sets forth in full the terms of our undertaking. Such undertaking shall not in any way be modified, amended, or amplified by reference to any document, instrument, or contract referred to herein or in which this Letter of Credit is referred to or to which this Letter of Credit relates and any such reference shall not be deemed to incorporate herein by reference any document, instrument, or contract.



CenterState Bank, N.A., hereby agrees that your sight draft and letter as mentioned above shall be duly honored and payment made upon due presentation to our office located at 1632 E Silver Springs Blvd., Ocala, FL, 34470, on or before February 6, 2021.

Sincerely,

By 
Winn Keeton,
Vice President