

**Indian River County, Florida
Department of Utility Services
Board Memorandum**

Date: March 17, 2023
To: Michael C. Zito, Interim County Administrator
From: Sean C. Lieske, Director of Utility Services
Prepared by: Harrison Youngblood, PE, Utilities Engineer, Utility Services
Subject: Amendment 2 to the Lost Tree Preserve , LLC, Developers Agreement

Background:

On August 15, 2017 the Indian River County Board of County Commissioners (BCC) approved the Developers Agreement between the county and developer of the Lost Tree Preserve Development. The first amendment to the developer's agreement was accepted on March 3, 2020, which added paragraph 1.D to the agreement stating that the County and Developer acknowledge that additions to the agreement will be necessary when future phases are contemplated. A portion of this agreement was a cost share for the upsizing of the water main to be installed from the east entrance of Lost Tree Preserve at 69th Street to the extent of the west property line along the north side of 69th Street. The developer's agreement that was approved back in 2017 also had a provision for the cost sharing in a force main installation along the same route as the water main, with the force main being installed along the south side of 69th Street. This work was slated to take place prior to the development finishing its last phase of construction.

Analysis:

Prior to Lost Tree Preserve starting construction on its last phases, a project was brought before the Board of County Commissioners (BCC) by Public Works (PW) to perform roadway improvements on 69th Street, from 66th Avenue to US-1. Encompassed in the roadway improvements project was installing a 12" water main along 69th Street from 58th Avenue to the Lost Tree Preserve entrance where the water was previously constructed during the first phase of the development. The county and developer would like to amend the developer's agreement to state that instead of the county reimbursing the developer for work the developer performed, the developer would be reimbursing the county for their fair share of the work, which is 67%, that the county is now performing as part of the road restoration project. The amount that the developer will be reimbursing the county will be \$146,815.76. This amendment will also delete the force main portion from the original developer's agreement as it has no serviceability for the development or other residents located along 69th Street due to the Right of Way (ROW) constraints as you travel further west along 69th Street.

Funding:

There will be no cost to the county for the agreement. However, the county will be reimbursed \$146,815.76 from the developer. The revenue will be recorded in the Impact Fee/Svc Chgs/Miscellaneous Income account, number 472034-343670.

	Description	Account Number	Amount
Revenue	Utilities/Reimbursements/Miscellaneous account	472034-343670	\$146,815.76

Recommendation:

Staff recommends that the Board of County Commissioners approve the amendment #2 to the Developers Agreement with Lost Tree Preserve, LLC., and authorize the Chairman to execute the amendment to the agreement on their behalf.

Attachment:

1. Amendment #2 to the Lost Tree Preserve, LLC., Developers Agreement.