

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

**CONSENT  
AGENDA**

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

**THROUGH:** Stan Boling, AICP; Community Development Director

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

**DATE:** February 22, 2019

**SUBJECT:** DiVosta Homes, LP's Request for Final Plat Approval for The Lakes at Waterway Village PODs M, N, O, & P [PD-17-09-06 / 2004010124-82753]

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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 March 5, 2019.

**DESCRIPTION & CONDITIONS:**

The Lakes at Waterway Village PODs M, N, O, & P is a phase within the Waterway Village planned development project and consists of 144 lots on 57.73 acres. It is located immediately east of 51<sup>st</sup> Court, north of 49<sup>th</sup> Street. The property 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 2.49 units per acre.

On August 24, 2017, the Planning & Zoning Commission granted preliminary PD plan/plat approval for The Lakes at Waterway Village PODs M, N, O, & P. The applicant is now seeking final plat approval for PODs M, N, O, & P, having obtained a land development permit and commenced construction of the project. At this time, the applicant has built 76.15% of the required improvements that serve the PODs M, N, O, & P area, is proposing to "bond-out" for the remaining 23.85% 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 \$3,044,188.14

The Board is now to consider granting final plat approval for The Lakes at Waterway Village PODs M, N, O, & P.

**ANALYSIS:**

Some, but not all, of the required improvements for The Lakes at Waterway Village PODs M, N, O, & P 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 23.85% 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 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 final plat and 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 PODs M, N, O, & P.

**ATTACHMENTS:**

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