

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

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

**THROUGH:** Phillip J. Matson, AICP; Community Development Director

**THROUGH:** Ryan Sweeney; Chief, Current Development

**FROM:** Patrick J. Murphy, Senior Planner, Current Development

**DATE:** May 6, 2022

**SUBJECT:** DiVosta Homes, LP's Request for Final Plat Approval for The Preserve at Waterway Village PD POD "V" [PD-19-03-02 / 2004010124-90233]

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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 May 17, 2022.

**DESCRIPTION & CONDITIONS:**

The Preserve at Waterway Village PD POD "V" is a phase located within the overall Waterway Village PD, and consists of 102 lots on 64.79 acres, resulting in a density of 1.57 units per acre. It is located at the southeast corner of the intersection of 43<sup>rd</sup> Avenue and 53<sup>rd</sup> Street, approximately 3,000 feet west of U.S. Highway 1 (see attachment 1). The property is zoned PD, Planned Development (up to 2.29 units per acre overall site), and has an L-2, Low-Density Residential-2 (up to 6 units per acre) future land use designation.

On September 26, 2019, the Planning & Zoning Commission granted preliminary plat approval for POD "V". Public Works issued a land development permit for POD "V" on September 25, 2020, and the applicant began construction activities shortly afterwards. As of this time, the developer has constructed 79.20% of the required project improvements. The applicant has coordinated with staff to provide the following:

1. A final plat in conformance with the approved preliminary plat (see attachment 2);
2. An approved Engineer's Certified Cost Estimate for the remaining required improvements; and
3. An executed Contract for Construction of the remaining required improvements, with a letter of credit for 125% of the cost of construction for the remaining required improvements.

The Board of County Commissioners (BCC) is now to consider granting final plat approval for The Preserve at Waterway Village POD "V".

**ANALYSIS:**

Most, but not all, of the required project improvements have been completed. As provided for under the County Land Development Regulations applicable to this final plat application, the applicant will be “bonding-out” the remaining 20.8% of required project improvements (drainage, landscaping, roadways, utilities). Public Works, Utility Services, and Planning have reviewed and approved the submitted Engineer's Certified Cost Estimate for the remaining project improvements. The County Attorney’s Office has reviewed and approved the submitted Contract for Construction of Required Improvements. The County Attorney’s Office has received an irrevocable letter of credit with supporting security in the amount of \$923,406.23 to guarantee construction of the remaining required improvements.

All improvements within The Preserve at Waterway Village POD “V” will be private, with the exception of certain utility facilities. Those utility facilities will be dedicated and guaranteed to Indian River County, as required through the final plat and certificate of completion process.

**RECOMMENDATION:**

Staff recommends that the Board of County Commissioners grant final plat approval for The Preserve at Waterway Village POD “V”.

**ATTACHMENTS:**

1. Location Map
2. Final Plat Layout