

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

**CONSENT
AGENDA**

TO: Jason E. Brown; County Administrator

THROUGH: Stan Boling, AICP; Community Development Director

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

DATE: May 25, 2017

SUBJECT: DiVosta Homes, LP's Request for Final Plat Approval for The Lakes at Waterway Village POD 3R [PD-16-03-02 / 2004010124-78246]

It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of June 6, 2017.

DESCRIPTION & CONDITIONS:

The Lakes at Waterway Village POD 3R is a phase within the Waterway Village planned development project and consists of 88 lots on 26.2 acres. It is located east of 51st Court, south of 53rd Street, and adjacent to a portion of the future 43rd Avenue extension. 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 3.36 units per acre.

On April 14, 2016, the Planning & Zoning Commission granted preliminary PD plan/plat approval for The Lakes at Waterway Village POD 3R, which contains 88 lots on 26.2 acres. The applicant is now seeking final plat approval for POD 3R, having obtained a land development permit and commencing construction of the project. At this time, the applicant has built 77.07% of the required improvements that serve the POD 3R area, is proposing to "bond-out" for the remaining 22.93% 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 \$447,439.71

The Board is now to consider granting final plat approval for The Lakes at Waterway Village POD 3R.

ANALYSIS:

Some, but not all, of the required improvements for The Lakes at Waterway Village POD 3R 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 22.93% 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 POD 3R.

ATTACHMENTS:

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