

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

TO: Jason E. Brown; County Administrator

THROUGH: Stan Boling, AICP; Community Development Director

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

DATE: July 5, 2018

SUBJECT: Lost Tree Preserve, LLC Request for Final Plat Approval for Lost Tree Preserve PD, Phase 1 [PD-10-08-01 / 99040238-80798]

It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of July 17, 2018.

DESCRIPTION & CONDITIONS:

The Lost Tree Preserve PD, Phase 1 is the first phase within the Lost Tree Preserve planned development (PD) project. The overall Lost Tree Preserve PD is located immediately west of the FEC railroad between 65th Street and 69th Street consisting of 453 units on 214.64 acres resulting in a density of 2.11 units/acre. The Phase 1 final plat area is located in the northeast corner of the overall project, is adjacent to 69th Street, and consists of 82 lots on 54 acres (see attachment #2). The property is zoned PD (Planned Development), and has an L-2 (Low Density 2 up to 6 units per acre) land use designation.

On December 9, 2010, the Planning & Zoning Commission granted preliminary PD plan/plat approval for The Lost Tree Preserve PD which included a phased approval for 453 units. Subsequently, on January 26, 2017, the Planning & Zoning Commission approved a revised and updated phasing schedule which shows planned developer for the overall PD through 2027. The applicant is now seeking final plat approval for Phase 1, having obtained a land development permit and commenced construction of the project. At this time, the applicant has built 97% of the required improvements that serve the Phase 1 area, is proposing to “bond-out” for the remaining 3% 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 for the remaining required improvements; and
4. A Cash Deposit and Escrow Agreement and \$74,100.69, cash.

The Board is now to consider granting final plat approval for The Lost Tree Preserve PD, Phase 1.

ANALYSIS:

Some, but not all, of the required improvements for The Lost Tree Preserve PD, Phase 1 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 3% of required improvements (utilities, roadways, and landscape). 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 Lost Tree Preserve PD will be private, with the exception of certain utility 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 Lost Tree Preserve PD, Phase 1.

ATTACHMENTS:

1. Application
2. Location Map
3. Final Plat Layout
4. Contract for Construction of Required Improvements
5. Cash Deposit and Escrow Agreement