

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

TO: Board of County Commissioners

THROUGH: John A. Titkanich, Jr., County Administrator

PREPARED BY: Patrick J. Murphy; Senior Planner, Current Development

DATE: January 24, 2024

SUBJECT: Divosta Homes, LP's Request for Final Plat Approval for Preserve at Waterway Village POD "X" [PD-21-05-05 / 2004010124-95355]

It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of February 6, 2024.

DESCRIPTION & CONDITIONS:

The Preserve at Waterway Village POD "X" final plat consists of 161 lots on 71.15 acres, resulting in a density of 2.26 units per acre. It is located at the northeast corner of the intersection of 43rd Avenue and 49th Street, approximately 4,000 feet west of U.S. Highway No. 1 (see attachment 1). The property is zoned PD, Planned Development (up to 2.29 units/acre overall site), and has an L-2, Low-Density Residential-2 (up to 6 units per acre) future land use designation.

On April 14, 2022, the Planning & Zoning Commission granted preliminary plat approval for POD "X", with conditions. The Indian River County's Engineering Division issued the Land Development Permit on February 3, 2023, and the applicant began construction activities shortly afterwards. As of this time, the developer has constructed 75.50% 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 Cash Deposit and Escrow Agreement 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 "X".

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 24.5% 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 a Cash Deposit and Escrow Agreement in the amount of \$1,391,092.39 to guarantee construction of the remaining required improvements.

All improvements within The Preserve at Waterway Village POD “X” will be private, except for 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 “X”.

ATTACHMENTS:

1. Location Map
2. Final Plat Layout