

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: June 21, 2024

SUBJECT: Meritage Homes of Florida, Inc.'s Request for Final Plat Approval for Hampton Park PD Phase 1 [PD-21-04-04 / 2004040192-94780]

It is requested that the data herein presented be given formal consideration by the Board of County Commissioners at its regular meeting of July 2, 2024.

DESCRIPTION & CONDITIONS:

The Hampton Park PD Phase 1 final plat consists of 71 lots on 55.04 acres, resulting in a density of 1.29 units per acre. It is located at the northeast corner of the intersection of 58th Avenue and 8th Street (see attachment 1). The property is zoned RS-3, Single-Family Residential (up to 3 units per acre) and A-1, Agricultural District, and has an L-1, Low-Density Residential-1 (up to 3 units per acre) future land use designation. On January 11, 2022, the Board of County Commissioners granted special exception and conceptual PD plan approval for the Hampton Park PD to include a total of 150 single-family lots on 55.04 acres, for an overall density of 2.73 units per acre.

The Indian River County's Engineering Division issued the Land Development Permit on August 31, 2022, and the applicant began construction activities shortly afterwards. As of this time, the developer has constructed 77.05% 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 an Irrevocable Letter of Credit from Regions Bank 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 Hampton Park PD Phase 1 Final Plat.

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 22.95% 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 in the amount of \$1,488,761.34 to guarantee construction of the remaining required improvements.

All improvements within The Hampton Park PD Phase 1 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 Hampton Park PD Phase 1.

ATTACHMENTS:

1. Location Map
2. Final Plat Layout