



Legislation Text

File #: 18-1233, **Version:** 1

MOTION TO RELEASE PERFORMANCE BOND #800013193 IN THE AMOUNT OF \$964,099.40, POSTED FOR WATER, SEWER, PAVING AND DRAINAGE, ACCEPT THE MAINTENANCE BOND IN THE AMOUNT OF \$120,604.30 FOR WATER AND SEWER ONLY FROM TERRA CITY CENTER INVESTMENTS, LLC, ACCEPT THE BILL OF SALE, AND TO ACCEPT AND RECORD THE EASEMENT DEDICATION FOR PINES CITY CENTER RETAIL PHASE 1 WATER AND SEWER IMPROVEMENTS ONLY.

SUMMARY EXPLANATION AND BACKGROUND:

1. Sun-Tech Engineering, Inc. the Engineer of Record for the project has certified that the water, sewer, paving and drainage improvement for Pines City Center Retail Phase 1 have been completed in accordance with the approved plans and specifications.
2. Sun-Tech Engineering's certification letter states the crosswalks, handicap ramps and final lift of asphalt will be completed in conjunction with the construction of Phase 1A.
3. The Utility Easements which provide for maintenance access to the water and sewer improvements are being accepted by the City of Pembroke Pines as part of this motion.
4. The Environmental Services Division has inspected the improvements and found them to be consistent with the approved plans and specifications.
5. The \$120,604.30 Maintenance Bond was calculated as 20% of the Engineer of Records certified water and sewer cost and quantities totaling \$603,021.50, Exhibit "B" of the Maintenance Bond. The paving and drainage will remain private.
6. Motion to release Performance Bond #800013193 in the amount of \$964,099.40, posted for water, sewer, paving and drainage, accept the Maintenance Bond in the amount of \$120,604.30 for water and sewer only from Terra City Center Investments, LLC, accept the Bill of Sale, and to accept and record the Easement Dedication for Pines City Center Retail Phase 1 water and sewer improvements only.

Item has been reviewed by the Commission Auditor and approved for the Agenda.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** None.
- b) **Amount budgeted for this item in Account No:** Not Applicable.
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project:**

	Current FY	Year 2	Year 3	Year 4	Year 5
Expenditures	\$1000	\$1000	\$1000	\$1000	\$1000

Possible water or sewer main repairs

e) Detail of additional staff requirements: Not Applicable.