



Legislation Text

File #: 20-0171, **Version:** 1

MOTION TO RELEASE PERFORMANCE BOND #40158098 IN THE AMOUNT OF \$437,877.00 AND ACCEPT THE MAINTENANCE BOND #US00088696SU19A IN THE AMOUNT OF \$100,770.95 (WHICH IS 20% OF THE CERTIFIED COSTS FOR WATER & SEWER IMPROVEMENTS ONLY) FOR THE ONE YEAR MAINTENANCE PERIOD FROM PEMBROKE 145 OFFICE, LLC, AND RECORD THE BILL OF SALE AND EASEMENT DEDICATION AND ACCEPT THE CORRECTIVE EASEMENTS FOR THE EDISON OFFICE PROJECT AT PEMBROKE PINES

SUMMARY EXPLANATION AND BACKGROUND:

1. Botek Thurlow Engineering, Inc. the Engineer of Record for the project has certified that the water and sewer improvements for The Edison Office Pembroke Pines which is located at 1200 SW 145th Avenue, Pembroke Pines, FL 33027 have been completed in accordance with the approved plans and specifications.
2. 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.
3. The Environmental Services Division has inspected the improvements and found them to be consistent with the approved plans and specifications.
4. The Corrective Easements are being accepted replacing the water and sewer easements that were originally in place for this property, due to a scrivener's error, the legal descriptions were switched when recorded.
5. Pembroke 145 Office, LLC submitted a Surety Bond Rider from XL Specialty Insurance Company to Maintenance Bond #US00088696SU19A increasing the required 1 year maintenance requirement from \$75,820.00 to \$100,770.95
6. Environmental Services Division recommends the release of Performance Bond #40158098 in the amount of \$437,877.00, accept the Maintenance Bond #US00088696SU19A in the amount of \$100,770.95 for the one year maintenance period, accept and record the Bill of Sale and Easement Dedication for The Edison Office Pembroke Pines Project.

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:** Annual repair and maintenance of approximately \$1,000.

Current FY	Year 2	Year 3	Year 4	Year 5
Expenditures \$1,000	\$1,000	\$1,000	\$1,000	\$1,000

e) Detail of additional staff requirements: Not Applicable.