



## Legislation Text

**File #:** 20-0478, **Version:** 1

MOTION TO RELEASE PERFORMANCE BOND #800013209 IN THE AMOUNT OF \$2,588,192.75 FROM TERRA CITY CENTER MF, LLC, ACCEPT THE MAINTENANCE BOND #800042793 IN THE AMOUNT OF \$136,233.92 (WHICH IS 20% OF THE ENGINEER OF RECORD'S CERTIFIED COSTS FOR WATER AND SEWER) AND RECORD THE BILL OF SALE AND EASEMENT DEDICATION FOR PINES CITY CENTER PHASE 2 RESIDENTIAL.

### **SUMMARY EXPLANATION AND BACKGROUND:**

1. SunTech Engineering the Engineer of Record for the project has certified that the water and sewer improvements for Pines City Center Phase 2 Residential 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. This motion will release Performance Bond #800013209 in the amount of \$2,588,192.75, accept the Maintenance Bond #800042793 in the amount of \$136,233.92 for the one year maintenance period for water and sewer improvements only, accept and record the Bill of Sale and Easements for Pines City Center Phase 2 Residential.

### **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.