



Legislation Text

File #: 20-0763, **Version:** 1

MOTION TO RELEASE CASH MAINTENANCE BOND IN THE AMOUNT OF \$25,000.00, REGIONS BANK CASHIERS CHECK #5505469306, FROM ARUBA PEMBROKE INVESTMENT N.V., INC. FOR THE WATER IMPROVEMENTS ONLY FOR PUBLIX VILLAGE SQUARE.

SUMMARY EXPLANATION AND BACKGROUND:

1. The water improvements constructed to service Publix Village Square located at Taft Street and Hiatus Road were accepted by the City of Pembroke Pines on June 16, 2019.
2. The Environmental Services Division inspected all the water improvements constructed as part of the Publix Village Square and found them to be acceptable less wear and tear.
3. Recommend City Commission release cash maintenance bond in the amount of \$25,000, Regions Bank cashiers check #5505469306, from Aruba Pembroke Investment N.V., Inc. for the water improvements only for Publix Village Square.

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:** Not Applicable.
- e) **Detail of additional staff requirements:** Not Applicable.