



Legislation Text

File #: 21-0097, Version: 1

MOTION TO RELEASE PERFORMANCE BOND #800042775 IN THE AMOUNT OF \$101,480.50 FROM TERRA CITY CENTER INVESTMENTS, LLC, ACCEPT THE BILL OF SALE, EASEMENT DEDICATION AND THE MAINTENANCE BOND #800042795 IN THE AMOUNT OF \$21,434.00 (WHICH IS 20% OF THE CERTIFIED COST FOR THE WATER AND SEWER INFRASTRUCTURE) AT CITY CENTER PHASE 1B.

SUMMARY EXPLANATION AND BACKGROUND:

1. Sun-Tech Engineering the Engineer of Record for the project has certified that the water and sewer improvements for City Center Phase 1B generally located at Pines Boulevard and SW 103rd Avenue 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 Engineering Division has inspected the improvements and found them to be consistent with the approved plans and specifications.
4. Motion to release Performance Bond #800042775 in the amount of \$101,480.50 from Terra City Center Investments, LLC, accepted the Bill of Sale, Easement Dedication and Maintenance Bond #800042795 in the amount of \$21,434.00 for the water and sewer improvements at City Center Phase 1B.

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.