



CITY COUNCIL AGENDA ITEM

REQUESTED COUNCIL MEETING DATE 4/28/09

SUBJECT: PROPOSED REDUCTION IN AMOUNT OF PERFORMANCE BOND FROM HBI DEVELOPMENT CO., INC. FOR THE PORT ORANGE LANDINGS PHASE II SUBDIVISION

DEPARTMENT: COMMUNITY DEVELOPMENT


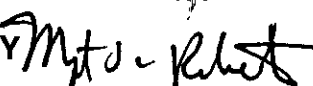

RECOMMENDED MOTION

To authorize staff to accept a performance bond from HBI Development Co., Inc. for the Port Orange Landings Phase II Subdivision, in the amount of \$669,767.00.

SUMMARY

The Community Development Department has received a request submittal from Zev Cohen and Associates, Inc., the Engineer of Record for the Port Orange Landings Phase II Subdivision, proposing the deletion of a required improvement consisting of the installation of a four way stop sign and appropriate pavement markings at the intersection of Willow Run Boulevard and Hidden Lakes Drive. An updated traffic study supporting this request has been provided as required per a City Council condition for a previously approved subdivision improvement agreement amendment. The study has been reviewed and approved by the Department of Community Development. The previously approved amendment also required a \$674,651.00 performance bond from the Developer, HBI Development Co., Inc. The deletion of the intersection improvements requirement will revise that amount to be \$669,767.00. Staff recommend acceptance of the new bond amount.

ATTACHMENTS: Ordinance Resolution Budget Resolution
 Other Support Documents/Contracts Available for Review in Manager's Office

DEPARTMENT HEAD		Submitted	Date	4/8/09
FINANCE DEPARTMENT	N/A	Approved as to Budget Requirements	Date	
CITY ATTORNEY		Approved as to Form and Legality	Date	4.8.09
CITY MANAGER		Approved Agenda Item For:		4/28/09

COUNCIL ACTION: Approved as Recommended Disapproved
 Tabled Indefinitely Continued to Date Certain Approved with Modification