



# Hernando County

# Legislation Details (With Text)

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Title: Release of Performance Bond and Acceptance of Maintenance Bond for Avalon East

Sponsors:

Indexes:

**Code sections:** 

Attachments: 1. Avalon East Maintenance Bond, 2. Performance Bond

Date Ver. Action By Action Result

### TITLE

Release of Performance Bond and Acceptance of Maintenance Bond for Avalon East

## **BRIEF OVERVIEW**

The developer Lennar Homes, LLC is requesting to release the Performance Bond and enter into the Maintenance period. They have posted a Maintenance Bond in the amount of \$181,762.50 to secure the related subdivision, Avalon East.

#### FINANCIAL IMPACT

There are no budgetary impacts associated with the recommended action.

#### **LEGAL NOTE**

The Board has the authority to act on this matter pursuant to Chapter 26, Code of Ordinances, and Chapter 125, Florida Statutes.

#### RECOMMENDATION

It is recommended that the Board approve the release of the Performance Bond for Avalon East and accept the Maintenance Bond from Lennar Homes, LLC in the amount of \$181,762.50 for a period of 18 months as required by County Ordinance.