



Legislation Text

File #: 14149, **Version:** 1

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.