



## Legislation Text

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**File #:** 12464, **Version:** 1

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### **TITLE**

Acceptance of Performance Bond With LandBuilder, LLC, and American Alternative Insurance Corporation for Avalon West Phase 1

### **BRIEF OVERVIEW**

Avalon West is a 129-lot residential subdivision. The final plat was approved by the Board on March 14, 2023, with the understanding that the performance bond would be presented once all requirements had been met. The performance bond in the amount of \$3,753,593.75 is now ready for acceptance by the Board.

### **FINANCIAL IMPACT**

There are no budgetary impacts associated with the recommended action.

### **LEGAL NOTE**

The Board has the authority to take the recommended action pursuant to Chapter 26, Hernando County Code of Ordinances, and Chapter 125, Florida Statutes.

### **RECOMMENDATION**

It is recommended that the Board accept the performance bond for Avalon West Phase 1.