

MEMORANDUM



To: Carmen Mosley, Sr. Fiscal Services Mgr. *C Mosley*
Public Works Department

From: Jane Oliver, Bond Coordinator *Jane Oliver*
Public Works Department

Date: June 12, 2018

Accepted in Open Session
6/12/18
Board of County Commissioners

Subject: **BRIDGEWATER, PHASE 2**
PDMU-05-19/13-S-33 (F)
RELEASE DEFECT SECURITY AGREEMENT
RELEASE LETTER OF CREDIT

For your information, the following form of action is required. On June 16, 2015, the Board of County Commissioners accepted a defect security agreement securing water and wastewater improvements. On May 3, 2018, the Developer passed the defect inspection conducted by the Public Works Infrastructure Inspections Division. The developer has provided all required documents and completed the three (3) year period warranting all the public improvements secured by this Agreement and required by Manatee County to release this Agreement and security. We therefore, per Resolution R-14-86, respectively request approval of the following:

- **Authorization to release** the following *Agreement for Public Subdivision Improvements* securing water and wastewater improvements in the amount of \$65,436.00;
- **Authorization to release and return** the following Letter of Credit, and any Amendments associated with this Letter. Documents will be returned to Dee Craft with Lennar Homes, LLC located at 10481 Ben C Pratt, Six Mile Cypress Parkway, Ft. Myers, FL 33966;
 - **Letter of Credit** No. FGAC-15084 issued through Fidelity Guaranty & Acceptance Corp.;
 - **Amount** of Defect Bond \$65,436.00.

Instructions to Board Records

Copies of release request to: Julie Jensvold (Julie.jensvold@manateeclerk.com), Danielle Heaton (Danielle.heaton@manateeclerk.com), Robin Hamilton (Robin.hamilton@manateeclerk.com), Terry Kirschner (Terry.Kirschner@Lennar.com), and Jane Oliver (jane.oliver@mymanatee.org).

cc: Records Management
Sia Mollanazar, P.E., Deputy Director – Engineering Services
Chad Butzow, P.E., Deputy Director – Field Services Operations
Myra Prater, Maintenance Operations Division Manager
Ken LaBarr, Infrastructure Inspections Division Manager
Terry Kirschner, Lennar Homes, LLC

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