



MEMORANDUM

City of Venice

Engineering Department

TO: Edward Lavalley, City Manager

FROM: Kathleen Weeden, City Engineer

DATE: January 20, 2021

COUNCIL APPROVAL: Yes

MEETING DATE: January 26, 2021

STRATEGIC PLAN GOAL: Encourage and Support a Growing, Diverse Economy

SUBJECT: Toscana Isles Unit 2, Phase 7, Final Plat and Developers Completion and Payment Bonds from LALP Development, LLC

Background: LALP Development, LLC, has provided a Final Plat for Toscana Isles Unit 2, Phase 7, including a Developers Completion and Payment Bonds in the amounts of \$621,344.48, \$52,946.46 and \$69,920.00 to guarantee completion of the common area improvements, final lift of asphalt and sidewalks, respectively. The bond amounts are based on an engineer's cost estimate. The Ninth Amendment to declaration of Covenants, Conditions, Easements, and Restrictions for Toscana Isles have been executed and will be recorded by the City Clerk's Office with the Final Plat upon approval.

Requested Action: Accept the Developers Completion and Payment Bond in the Amount of \$621,344.48, Developers Final Asphalt Lift Completion and Payment Bond in the Amount of \$52,946.46, Developers Sidewalk Completion and Payment Bond in the Amount of \$69,920.00 from LALP Development, LLC, and Authorize the Mayor, City Attorney and City Engineer to Sign Toscana Isles, Unit 2, Phase 7 Final Plat.

City Attorney Review/Approved: Yes

Risk Management Review: N/A

Finance Department Review/Approved: N/A

Funds Availability (account number): N/A

ORIGINAL(S) ATTACHED: Provided to City Clerk's Office