



MEMORANDUM

City of Venice

Engineering Department

TO: Edward Lavalley, City Manager

FROM: Kathleen Weeden, City Engineer

DATE: June 25, 2021

COUNCIL APPROVAL: Yes

MEETING DATE: July 13, 2021

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

SUBJECT: Vicenza Phase 2 Final Plat, Declaration of Maintenance Responsibility and Developers Completion and Payment Bonds from Pamlico Point Management, LLC

Background: Pamlico Point Management, LLC, has provided a Final Plat for Vicenza Phase 2, including a Declaration of Maintenance Responsibility, Developers Completion and Payment Bond for \$5,580,404.96 to guarantee completion of the common area improvements. The bond amount is based on the submitted signed & sealed engineer's cost estimate. The Supplemental Declaration of Covenants, Conditions, and Restrictions for Vicenza Phase 2 has been executed and will be recorded by the City Clerk's Office with the Final Plat upon approval.

Requested Action: Accept the Declaration of Maintenance Responsibility, Developers Completion and Payment Bond in the Amount of \$5,580,404.96 from Pamlico Point Management, LLC, and Authorize the Mayor, City Attorney and City Engineer to Sign Vicenza Phase 2 Final Plat

If for an agenda item, this document and any associated backup created by City of Venice staff has been reviewed for ADA compliance: Yes

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