



MEMORANDUM

City of Venice

Engineering Department

TO: Edward Lavalley, City Manager

FROM: Kathleen Weeden, City Engineer

DATE: April 30, 2020

COUNCIL APPROVAL: Yes

MEETING DATE: May 12, 2020

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

SUBJECT: Toscana Isles, Unit 2, Phase 5 Final Plat, Developers Completion and Payment Bonds and Declaration of Maintenance Responsibilities – LALP Development, LLC

Background: LALP Development, LLC, has provided a Final Plat including a Developers Completion and Payment Bond in the amounts of \$863,460.19, \$144,404.58 and \$269,473.75 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 and a Declaration of Maintenance Responsibilities has been executed.

Requested Action: Accept the Developers Completion and Payment Bond in the Amount of \$863,460.19, Developers Final Asphalt Lift Completion and Payment Bond in the Amount of \$144,404.58, Developers Sidewalk Completion and Payment Bond in the Amount of \$269,473.75 and Declaration of Maintenance Responsibilities from LALP Development, LLC, and Authorize the Mayor, City Attorney and City Engineer to Sign Toscana Isles, Unit 2, Phase 5 Final Plat.

City Attorney Review/Approved: Yes

Risk Management Review: N/A

Finance Department Review/Approved: Yes

Funds Availability (account number): N/A

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