



MEMO

City of Venice Engineering Department

To: Edward Lavalley, City Manager

From: Kathleen J. Weeden, PE, City Engineer

Date: October 6, 2016

Subject: **City Council Meeting 10/25/2016**

Final Plat, Completion Bond and Declaration of Maintenance Responsibilities
Milano – Phase 2

Background: Neal Communities of South West Florida, LLC, has provided a Final Plat including a Developer's Completion and Payment Bond in the amount of \$8,654,325.85 to guarantee completion of the common area improvements to serve Villages of Milano. This Bond is supported by an engineer's cost estimate, along with a Declaration of Maintenance Responsibilities for the potable water, wastewater, paving, landscaping, drainage and other general facilities. The Bond and the Declaration of Maintenance Responsibilities are executed by the Milano Neighborhood Association, Inc.

Requested Council Action: Accept the Completion and Payment Bond in the Amount of \$8,654,625.85 from Neal Communities of South West Florida, LLC, and the Declaration of Maintenance Responsibilities from Milano Neighborhood Association, Inc. and Authorize the Mayor, City Attorney and City Engineer to Sign the Final Plat for Milano - Phase 2.

City Attorney Review: Reviewed and approved.

Risk Mgmt.: Reviewed and approved.

Finance Director: Reviewed and approved.