

MEMO

City of Venice Engineering Department

To: Edward Lavallee, City Manager

From: Kathleen J. Weeden, PE, City Engineer

Date: April 17, 2017

Subject: City Council Meeting 04/25/2017

Final Plat, Completion Bond and Declaration of Maintenance Responsibilities Milano – Phase 2, Replat 1 (A Replat of Tract 700 and a Portion of Tract 608

"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 \$7,530,423.61 to guarantee completion the remainder of the common area improvements to serve Milano – Phase 2. 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 previously submitted bond from Neal Communities will be replaced with the updated bond which reflects the remaining improvements to be completed. The Declaration of Maintenance Responsibilities is executed by the Milano Neighborhood Association, Inc.

Requested Council Action: Accept the Completion and Payment Bond in the Amount of \$7,530,423.61 and Declaration of Maintenance Responsibilities from Neal Communities of South West Florida, LLC, the Declaration of Maintenance Responsibilities from Milano Neighborhood Association, Inc. and Authorize the Mayor, City Attorney and City Engineer to Sign the Replat for Milano - Phase 2 - Replat 1 (A Replat of Track 700 and a portion of Tract 608 "Milano Phase 2") from Neal Communities of South West Florida, LLC.

City Attorney Review: Under Review.

Risk Mgmt.: N/A

Finance Director: Reviewed and Approved.