

SUBJECT: Odessa Preserve Subdivision **PI#6066**
DEPARTMENT: Development Review Division of Development Services Department
SECTION: Project Review & Processing
BOARD DATE: May 13, 2025
CONTACT: Lee Ann Kennedy

RECOMMENDATION:

Authorize the Chairman to execute the Agreement for Issuance of Certain Residential Building Permits Under the Expedited Building Permit Program and Construction of Required On-Site Improvements for the Odessa Preserve subdivision.

As set forth in Section 177.073, Florida Statutes and the County's Land Development Code, the Agreement allows for the issuance of building permits within the residential subdivision prior to the recording of the final plat for the subdivision, provided that construction plans have been approved and the developer provides a financial guarantee for construction of on-site improvements as well as certain indemnifications of the County. No certificates of occupancy may be issued until such time as the on-site improvements are constructed and the final plat has been approved by the Board of County Commissioners and recorded with the Clerk of Courts. Accept an on-site Performance Bond in the amount of \$4,554,697.51 and provide Development Services with administrative rights to release such performance security upon proper completion of required improvements, and submittal and approval of all required documentation.

BACKGROUND: On July 30, 2024, the developer received construction plan approval for a 24-unit residential subdivision known as Odessa Preserve, to be located in in Section 03, Township 27 and Range 17. The developer has submitted the required financial security, which the County Attorney's Office has reviewed and approved. The developer is Dhruv Development, LLC and the engineer is Landis Evans + Partners.

**AGREEMENT FOR ISSUANCE OF CERTAIN RESIDENTIAL BUILDING PERMITS UNDER
THE EXPEDITED BUILDING PERMIT PROGRAM AND CONSTRUCTION
OF REQUIRED ON-SITE IMPROVEMENTS**

This Agreement is made and entered into this ____ day of _____, 20____, by and between _____ Dhruv Development, LLC _____, a _____ Florida _____ [State] _____ LLC _____ [corporate form], hereinafter referred to as "Developer", and Hillsborough County, a political subdivision of the State of Florida, hereinafter referred to as "County".

RECITALS

WHEREAS, the Developer has received preliminary plat and construction plan approval from the County's Development Services Department for development of a residential subdivision known as _____ Odessa Preserve _____ (the "Subdivision") under County Project Id # _____ 6606 _____; and

WHEREAS, the Subdivision is planned to have 24 homes; and

WHEREAS, pursuant to the requirements of Section 177.073, Florida Statutes, and the County's adopted Land Development Code ("LDC"), as it may be amended, the County has created a program to expedite the process for issuing building permits within residential subdivisions or planned communities ("Expedited Building Permit Program"); and

WHEREAS, the Developer has submitted an application to the County under the Expedited Building Permit Program seeking up to 24 building permits (the "Allowed Permits") within the Subdivision before the recording of the final plat for the Subdivision; and

WHEREAS, in conjunction with its application, the Developer has provided copies of the approved preliminary plat and approved construction plans to the applicable providers of electric, gas, water and wastewater for the Subdivision; and

WHEREAS, the Developer agrees to build and construct within the Subdivision all necessary improvements, including but not limited to street pavements, curbs and gutters, sidewalks, alley pavements, walkway pavements, water mains, sanitary sewers, stormwater management systems including sewers and drains, street names, signs, landscaping, permanent reference monuments, permanent control points, monuments, reclaimed water systems, bridges, earthwork and grading, and any other improvements within the Subdivision as required by the County pursuant to the LDC (hereafter, the "Improvements"); and

WHEREAS, under the Expedited Building Permit Program, as a condition of receiving building permits within the Subdivision prior to acceptance by the County of the final plat for the Subdivision, the Developer is required to submit to the County an instrument guaranteeing that the Improvements which were not constructed as of the time of the submission of its application will be installed.

NOW, THEREFORE, in consideration of the intent and desire of the Developer, as set forth

herein, to gain approval of the County to issue building permits under the Expedited Building Permit Program, the Developer and County agree as follows:

1. The Recitals set forth above are true and correct and incorporated herein by reference. The terms, conditions and regulations contained in the LDC are hereby incorporated by reference and made a part of this Agreement.
2. The Developer agrees to well and truly build, construct and install the Improvements within Twenty-Four (24) *[up to 24 months]* months from and after the date that the Board of County Commissioners approves this Agreement and accepts the performance guarantee rendered pursuant to paragraph 5 below, in exact accordance with the approved drawings, plans, specifications and other data and information filed by the Developer with the Hillsborough County Development Services Department.
3. The Developer acknowledges and agrees that no temporary or final certificate of occupancy shall be issued for any residential structure or building within the Subdivision for which a building permit is issued until such time as the final plat for the Subdivision is approved by the Hillsborough County Board of County Commissioners and recorded in the public records by the Clerk of the Circuit Court and all of the Improvements are constructed with inspection approval and all applicable provisions of the LDC have been satisfied.
4. The Developer acknowledges and agrees that it may not transfer ownership of a residential structure or building in the Subdivision until the final plat for the Subdivision is approved by the Hillsborough County Board of County Commissioners and recorded in the public records by the Clerk of the Circuit Court.
5. The Developer agrees to, and in accordance with the requirements of the LDC and the Expedited Building Permit Program, does hereby deliver to the County, an instrument in the amount of 130% of the cost to construct and install the Improvements which were not completed upon submission of Developer's application to the Expedited Building Permit Program, ensuring the performance of the obligations described in paragraph 2 above, specifically identified as:
 - a. Letter of Credit, number N/A, dated _____, with _____ by order of _____,
 - b. Performance Bond, dated February 6, 2025 with Dhruv Development, LLC as Principal, and American Alternative Insurance Corporation as Surety, or
 - c. Escrow agreement, dated N/A, between _____, Developer and the County; or

- d. Cashier/Certified Check, number N/A, dated _____, which shall be deposited by the County into a non-interest bearing escrow account upon receipt. No interest shall be paid to the Developer on funds received by the County pursuant to this Agreement.

Copies of said letter of credit, performance bond, escrow agreement, or cashier/certified check are attached hereto and by reference made a part hereof.

6. Once construction is completed, the Developer shall submit a written certification, signed and sealed by the Engineer-of-Record, stating that the Improvements are constructed in accordance with:

- a. The plans, drawings, and specifications submitted to and approved by the County's Development Services Department; and
- b. All applicable County regulations relating to the construction of improvement facilities.

An authorized representative of the County's Development Services Department will review the Engineer's Certification and determine if any discrepancies exist between the constructed Improvements and said certification.

7. Should the Developer seek and the County grant, pursuant to the terms contained in the LDC, an extension of time period established for construction of the Improvements, the Developer shall provide the County with an instrument ensuring the completion of said Improvements within the extended period. The instrument shall be in the form of a letter of credit, performance bond, escrow agreement, or cashier/certified check, as required by the LDC.

8. In the event the Developer shall fail or neglect to fulfill its obligations under this Agreement as set forth in paragraph 2 and as required by the LDC and the Expedited Building Permit Program, the Developer shall be liable to pay for the cost of construction and installation of the Improvements to the final total cost including, but not limited to, engineering, legal and contingent costs, together with any damages, either direct or consequential, which the County may sustain as a result of the failure of the Developer to carry out and execute all of the provisions of this Agreement and the provisions of the LDC.

9. The Developer agrees to indemnify and hold harmless the County and the Hillsborough County Board of County Commissioners, and their employees and agents, from liability or damages resulting from the issuance of a building permit or the construction, reconstruction, or improvement or repair of a residential building or structure, including any associated utilities, located in the Subdivision. Additionally, the Developer agrees to indemnify and hold harmless the County and the Hillsborough

County Board of County Commissioners and their employees and agents from liability or disputes resulting from the issuance of a certificate of occupancy for a residential building or structure that is constructed, reconstructed, improved or repaired before the approval and recordation of the final plat for the Subdivision. This indemnification includes, but is not limited to, any liability and damage resulting from wind, fire, flood, construction defects, bodily injury, and any actions, issues or disputes arising out of a contract or other agreement between the Developer and a utility operating in the Subdivision. However, this indemnification does not extent to governmental actions that infringe on the Developer's vested rights, as such rights are defined in Fla. Stat. sec. 177.073(8) (2024).

10. The County agrees, pursuant to the terms contained in the LDC and the requirements of the Expedited Building Permit Program, to allow the release of certificates of occupancy for structures or buildings built with the Allowed Permits upon receipt of all of the following:

- a. The Engineer-of-Record's Certification referred to in paragraph 6 above; and
- b. Acknowledgement by the Development Services Department that all necessary inspections of the Improvements have been completed and are satisfactory, and that no discrepancies exist between the constructed Improvements and the Engineer's Certification;
- c. Approval of the final plat for the Subdivision by the Hillsborough County Board of County Commissioners and recording of the plat in the public records by the Clerk of the Circuit Court; and
- d. Provided that all applicable provisions of the LDC and all requirements of the Expedited Building Permit Program have been met.

11. If any article, section, clause or provision of this Agreement may be deemed or held invalid by any court of competent jurisdiction for any reason or cause, the same shall not affect or invalidate the remaining portions of this Agreement, which shall remain in full force and effect.

12. This document contains the entire agreement of these parties. It shall not be modified or altered except in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day first specified above.

ATTEST:

Signed, sealed and delivered in the presence of:

DEVELOPER:

[Signature]
Witness Signature

Yaniset Ferro Perez
Name Printed or Typed

6298 W Waters Ave Tampa, FL 33634
Address of Witness No. 1

[Signature]
Witness Signature

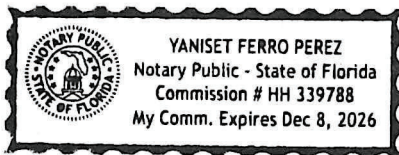
Prakash Bhandari
Name Printed or Typed

7553 Shore Acre St, Wesley Chapel 33545
Address of Witness No. 2

By: [Signature]
(name, title, company)
CEO, Dhruv Development LLC

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 04/07/25 (date) by Amit D. Patel (name), CEO (title) of Dhruv Development LLC (entity name) a FL (state) company/corporation, on behalf of the company/corporation. He/she is personally known to me ☐ or has produced Florida Driver License (type of identification) as identification.
[Notary Seal]



Florida
Notary Public

Yaniset Ferro Perez
Name Typed, Printed or Stamped

My Commission Expires: Dec 8, 2026

ATTEST:

CLERK OF THE CIRCUIT COURT

HILLSBOROUGH COUNTY
BOARD OF COUNTY COMMISSIONERS

By: _____
Deputy Clerk

By: _____
Chair

APPROVED BY THE COUNTY ATTORNEY

BY [Signature]
Approved As To Form And Legal
Sufficiency.

**PERFORMANCE BOND
Expedited Building Permit Program**

KNOW ALL MEN BY THESE PRESENTS, That we Dhruv Development, LLC, called the Principal, and American Alternative Insurance Corporation, called the Surety, are held and firmly bound unto the BOARD OF COUNTY COMMISSIONERS OF HILLSBOROUGH COUNTY, FLORIDA (also referred to as the "County"), in the sum of Four Million Five Hundred Fifty-Four Thousand Six Hundred Ninety-Seven & 51/100 (\$4,554,697.51) Dollars for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

WHEREAS, the Board of County Commissioners of Hillsborough County has established subdivision regulations pursuant to authority in Chapter 163 and Chapter 177, Florida Statutes, and Hillsborough County Land Development Code, Ordinance 92-05, as amended, which regulations ("Subdivision Regulations") are by reference hereby incorporated into and made a part of this Performance Bond; and

WHEREAS, these Subdivision Regulations affect the subdivision of land within the unincorporated areas of Hillsborough County; and

WHEREAS, Section 177.073, Florida Statutes (the "Statute"), requires qualifying local governments to create an expedited building permit program to issue certain building permits for residential subdivisions or planned communities before a final plat for the subdivision is recorded with the clerk of the circuit court; and

WHEREAS, pursuant to the Statute, the County has created an expedited building permit program (the "Program"), and the Principal has submitted an application to the County under the Program for approval of certain building permits for the residential subdivision known as Odessa Preserve subdivision (the "Subdivision"); and

WHEREAS, the Principal has filed with the County's Development Services Department drawings, plans and specifications and other data and information relating to the construction of all necessary improvements to be constructed within the Subdivision, including but not limited to street pavements, curbs and gutters, sidewalks, alley pavements, walkway pavements, water mains, sanitary sewers, stormwater management systems including sewers and drains, street names, signs, landscaping, permanent reference monuments, permanent control points, monuments, reclaimed water systems, bridges, earthwork and grading, and any other improvements within the Subdivision as required by the County pursuant to the Subdivision Regulations (hereafter, the "Improvements"), in accordance with the specifications found in the Subdivision Regulations; and

WHEREAS, under the Statute and the Program, the Principal is required to submit an instrument ensuring completion of construction of the Improvements within a time period established by the Subdivision Regulations; and

WHEREAS, pursuant to the terms of the Subdivision Regulations and the Program, the Principal has entered into an *Agreement for Issuance of Certain Residential Building Permits Under the Expedited Building Permit Program and Construction of Required On-Site Improvements* with the County ("Agreement"), the terms of which Agreement require the Principal to submit an instrument ensuring completion of construction of the Improvements; and

WHEREAS, the terms of the Agreement are by reference, hereby, incorporated into and made a part of this Performance Bond.

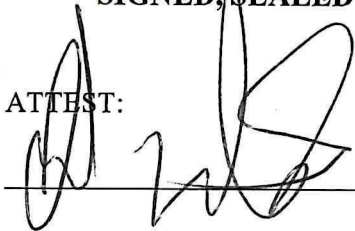
NOW, THEREFORE, the conditions of this obligation are such that:

- A. If the Principal shall well and truly build, construct, and install the Improvements within the Subdivision in exact accordance with the drawings, plans, specifications, and other data and information filed with the County's Development Services Department by the Principal, and shall complete all of said building, construction, and installation within Twenty-Four (24) months from the date that the Board of County Commissioners approves Agreement and accepts this Performance Bond; and
- B. If the Principal shall faithfully perform the Agreement at the times and in the manner prescribed in said Agreement;

THEN THIS OBLIGATION SHALL BE NULL AND VOID; OTHERWISE,
TO REMAIN IN FULL FORCE AND EFFECT UNTIL June 13, 2027

SIGNED, SEALED AND DATED this 6th day of February, 2025.

ATTEST:



Dhruv Development, LLC
PRINCIPAL

By:



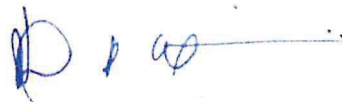
Amit D. Patel CEO
(name / title)

ATTEST:



American Alternative Insurance Corporation
SURETY

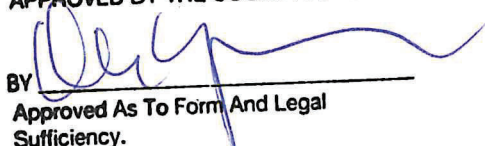
By:



David B. Shick, Attorney-In-Fact &
Licensed FL Resident Agent #A241176
(name / title)



APPROVED BY THE COUNTY ATTORNEY

BY 
Approved As To Form And Legal
Sufficiency.

CERTIFIED COPY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the AMERICAN ALTERNATIVE INSURANCE CORPORATION, a corporation organized and existing by virtue of the laws of the State of Delaware ("Corporation") with offices at 555 College Road East, Princeton, N.J. 08543, has made, constituted and appointed, and by these presents, does make, constitute and appoint:

David B. Shick and Brandy Baich

its true and lawful Attorneys-in-Fact, at Princeton, in the State of New Jersey, each of them alone to have full power to act without the other or others, to make, execute and deliver on its behalf, as Surety or Co-surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of the sum of **One Hundred Million Dollars (\$100,000,000)**. Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary. This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 27th day of August, 1975, a copy of which appears below.

IN WITNESS WHEREOF, the AMERICAN ALTERNATIVE INSURANCE CORPORATION has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 24th day of September, 2021.



By:

Michael G. Kerner
Michael G. Kerner
President

Attest:

Ignacio Rivera
Ignacio Rivera
Deputy General Counsel & Secretary

STATE OF NEW JERSEY, COUNTY OF SOMERSET

The foregoing instrument was acknowledged before me by means of online notarization this 24th day of September, 2021, by Michael G. Kerner and Ignacio Rivera, who are personally known to me.



Jillian Sanfilippo
Jillian Sanfilippo, Notary Public
State of New Jersey
My Commission Expires February 8, 2026

SECRETARY'S CERTIFICATE

The undersigned, Ignacio Rivera, hereby certifies:

1. That the undersigned is Secretary of American Alternative Insurance Corporation, a corporation of the State of Delaware;
2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;
3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on August 4, 1998, and has not since been revoked, amended or modified.

RESOLVED, that each of the following officers of this Corporation, namely, the President, the Executive Vice President, the Senior Vice Presidents, and the Vice Presidents, be, and they hereby are, authorized, from time to time in their discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by them necessary or desirable for the purpose of carrying on this Corporation's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Corporation's name and on its behalf, and under its seal or otherwise, surety bonds, surety undertakings or surety contracts made by this Corporation as surety thereon.

RESOLVED, that the signature of any authorized officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney and revocation of any power of attorney or certificate of either given for the execution of any surety bond, surety undertaking, or surety contract, such signature and seal, when so used being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed.

FURTHER RESOLVED, that any prior appointments by the Corporation of MGAs are, in all respects, hereby ratified, confirmed and approved.

FURTHER RESOLVED, that the Secretary or any Assistant Secretary of this Corporation is hereby authorized to certify and deliver to any person to whom such certification and delivery may be deemed necessary and desirable in the opinion of such Secretary or Assistant Secretary, a true copy of the foregoing resolution.

4. The undersigned has compared the foregoing copies of said original resolutions as so recorded, and they are the same true and correct copies of said original resolutions as so recorded and of the whole thereof.

Witness the hand of the undersigned and the seal of said Corporation this 6 day of February, 2025.



AMERICAN ALTERNATIVE INSURANCE CORPORATION

Ignacio Rivera
Ignacio Rivera (Sep 24, 2021 16:06 EDT)

Ignacio Rivera
Deputy General Counsel & Secretary

TRS-1001-1

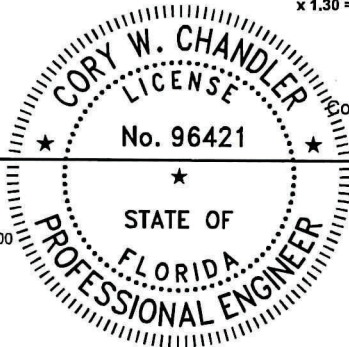
Odessa Preserve Residential Subdivision (PI# 6606)					
Opinion of Probable Cost for Performance Bond					
Line Item	Description	Total Quantity	Unit	Weighted Avg. Unit Price	Total Amount
Schedule I - General Conditions					
101	STAKEOUT/RECORD DRAWING	1.00	LS	\$20,000.00	\$20,000.00
102	SILT FENCE	13,192.00	LF	\$0.75	\$9,894.00
103	TREE PROTECTION BARRIER	1,130.00	LF	\$0.83	\$937.90
104	FLOATING TURBIDITY BARRIER	217.00	LF	\$15.70	\$3,406.90
105	CONSTRUCTION ENTRANCE	1.00	LS	\$4,195.00	\$4,195.00
106	PERFORMANCE TURF, SOD	2.04	AC	\$17,414.25	\$35,525.07
107	SEED & MULCH	1,642.00	SY	\$0.40	\$656.80
108	SURVEY-STAKING, P.C.P.	1.00	LS	\$100,000.00	\$100,000.00
109	SURVEY-STAKING, P.M.P.	1.00	LS	\$100,000.00	\$100,000.00
110	LANDSCAPING - TREE PLANTING	98.00	EA	\$500.00	\$49,000.00
111	LANDSCAPING - IRRIGATION (ESTABLISHMENT)	1.00	LS	\$15,000.00	\$15,000.00
112	MAINTENANCE OF TRAFFIC	1.00	LS	\$1,500.00	\$1,500.00
113	MOBILIZATION	1.00	LS	\$10,000.00	\$10,000.00
Schedule II - Earthwork					
201	SITE DEMOLITION	10,864.00	SF	\$4.25	\$46,172.00
202	CLEARING & GRUBBING	31.00	AC	\$5,990.63	\$185,709.53
203	EXCAVATION	28,173.00	CY	\$4.79	\$134,948.67
204	FILL	85,000.00	CY	\$12.00	\$1,020,000.00
205	MASS GRADING	141,111.00	CY	\$6.41	\$904,521.51
Schedule III - Road Construction					
301	TYPE B STABILIZATION	12,182.00	SY	\$9.05	\$110,247.10
302	LIMEROCK (8"), LBR 100 / LBR 150	8,412.00	SY	\$26.38	\$221,908.56
303	TYPE SP-9.5 ASPHALT PAVEMENT (2")	75,712.00	SF	\$1.55	\$117,353.60
304	MILLING EXIST ASPH PAVT, 1 1/2" AVG DEPTH	174.00	SY	\$4.04	\$702.96
305	CONCRETE CURB, RIBBON	5,529.00	LF	\$18.20	\$100,627.80
306	CONCRETE CURB, TYPE D	248.00	LF	\$16.90	\$4,191.20
307	SINGLE POST SIGN, R1-1 STOP SIGN, 36"	2.00	EA	\$520.86	\$1,041.72
308	THERMOPLASTIC, STANDARD, WHITE, SOLID, 24" FOR STOP LINE	33.00	LF	\$8.55	\$282.15
Schedule IV - Storm Drainage					
401	MITERED END SECT, OPTIONAL RD, 30" SD	1.00	EA	\$5,125.00	\$5,125.00
402	MITERED END SECT, OPTIONAL RD, 36" SD	2.00	EA	\$5,625.00	\$11,250.00
403	STRAIGHT CONCRETE ENDWALLS, 24", SINGLE, 0 DEGREES, ROUND	2.00	EA	\$5,317.00	\$10,634.00
404	PIPE CULVERT, HP STORM, ROUND, 24" S/CD	378.00	LF	\$105.00	\$39,690.00
405	PIPE CULVERT, RCP, ROUND, 24" S/CD	109.00	LF	\$65.00	\$7,085.00
406	PIPE CULVERT, HP STORM, ROUND, 30" S/CD	456.00	LF	\$130.00	\$59,280.00
407	PIPE CULVERT, HP STORM, ROUND, 36" S/CD	396.00	LF	\$150.00	\$59,400.00
408	INLETS, DITCH BOTTOM, TYPE C	11.00	EA	\$6,605.00	\$72,655.00
409	(C.S.) INLETS, DITCH BOTTOM, TYPE D, MODIFY	1.00	EA	\$12,992.00	\$12,992.00
410	(C.S.) INLETS, DITCH BOTTOM, TYPE F, MODIFY	1.00	EA	\$7,792.00	\$7,792.00
411	DRAINAGE MANHOLES, P-8, <10'	2.00	EA	\$9,944.00	\$19,888.00
Project Grand Total					\$3,503,613.47

Bond
Amount

x 1.30 = \$4,554,697.51

Prepared by:

Cory Chandler, P.E.
Florida License No. 96421
Landis, Evans and Partners, Inc.
3810 Northdale Boulevard, Suite 100
Tampa, Florida 33624-1870



Cory W Chandler

Digitally signed by Cory W Chandler
DN: cn=Cory W Chandler,
c=US, email=COR@EVANSANDPARTNERS.COM,
ou=Odessa, ou=FL
Date: 2024.12.18 14:32:34 -0500