

SUBJECT: Powell Road Industrial Off-Site **PI#6429**
DEPARTMENT: Development Review Division of Development Services Department
SECTION: Project Review & Processing
BOARD DATE: February 11, 2025
CONTACT: Lee Ann Kennedy

RECOMMENDATION:

Grant permission to the Development Services Department to administratively accept the Required Off-Site Improvement Facilities (roads, drainage, water and wastewater) for Maintenance to serve Powell Road Industrial Off-Site, located in Section 11, Township 31, and Range 19, upon proper completion, submittal and approval of all required documentation. Also provide the administrative rights to release the warranty security upon expiration of the warranty period, warranty inspection and correction of any failure, deterioration or damage to the Improvement Facilities. Accept a Warranty Letter of Credit in the amount of \$5,803.00 and authorize the Chairman to execute the Subdivider's Agreement for Warranty of Required Improvements.

BACKGROUND:

On July 25, 2023, Permission to Construct Prior to Platting was issued for Powell Road Industrial Off-Site, after construction plan review was completed on May 17, 2023. The developer has submitted the required Letter of Credit, which the County Attorney's Office has reviewed and approved. The developer is STAG Industrial Holdings, LLC, and the engineer is Atwell Consulting, Engineering & Construction.

OWNER/DEVELOPER'S AGREEMENT FOR WARRANTY OF REQUIRED OFF-SITE IMPROVEMENTS

This Agreement made and entered into this _____ day of _____, 20____, by and between
STAG Industrial Holdings, LLC _____, hereinafter referred to as the "Owner/Developer" and
Hillsborough County, a political subdivision of the State of Florida, hereinafter referred to as the "County."

Witnesseth

WHEREAS, the Board of County Commissioners of Hillsborough County has adopted site development regulations which are set forth in the Land Development Code (hereafter the "Site Development Regulations"); and

WHEREAS, the Site Development Regulations authorize the County to accept ownership and/or maintenance responsibility of off-site improvement facilities constructed by the Owner/Developer in conjunction with site development projects in Hillsborough County, provided that the improvement facilities meet County standards and are warranted against defects in workmanship and materials for a period of two (2) years; and

WHEREAS, the Owner/Developer has completed certain off-site improvement facilities in conjunction with the site development project known as Powell Road Industrial (PID 6429)
(hereafter referred to as the "Project"); and

WHEREAS, pursuant to the Site Development Regulations, the Owner/Developer has requested the County to accept the aforementioned off-site improvement facilities for ownership and/or maintenance; and

WHEREAS, the Owner/Developer has represented to the County that the completed improvement facilities have been constructed in accordance with the approved plans and all applicable County regulations and technical specifications; and

WHEREAS, the Owner/Developer has offered to warranty the off-site improvement facilities against any defects in workmanship and materials and to correct any such defects which arise during the warranty period.

NOW, THEREFORE, in consideration of the intent and desire of the Owner/Developer as set forth herein, and to gain acceptance for ownership and/or maintenance by the County of the aforementioned off-site improvement facilities, the Owner/Developer and the County agree as follows:

1. The terms, conditions and regulations contained in the Site Development Regulations are hereby incorporated by reference and made a part of this Agreement.
2. For a period of two (2) years following the date of acceptance of the off-site improvement facilities for ownership and/or maintenance by the County, the Owner/Developer agrees to warrant the off-site improvement facilities described below against failure, deterioration or damage resulting from defects in workmanship or materials. The Owner/Developer agrees to correct within the warranty period any such

failure, deterioration or damage existing in the improvement facilities so that said improvement facilities thereafter comply with the technical specifications contained in the approved plans and Site Development Regulations. The off-site improvement facilities to be warranted constructed in conjunction with the Project are as follows:

Water and force main connections, cross drains for driveway connections and 100' of mill & overlay

3. The Owner/Developer agrees to, and in accordance with the requirements of the Site Development Regulations, does hereby deliver to the County an instrument ensuring the performance of the obligations described in paragraph 2 above, specifically identified as:
- a. Letter of Credit, number 68201605, dated 12/13/2024,
with Hillsborough County Board of County Commissioners by order of _____
Bank of America, or
 - b. A Warranty Bond, dated _____ with _____
as Principal, and _____ as Surety, and
 - c. Cashier/Certified Check, number _____,
dated _____ be deposited by the County into a
non-interest bearing escrow account upon receipt. No interest shall
be paid to the Owner/Developer on funds received by the County
pursuant to this Agreement.

A copy of said letter of credit, warranty bond, or cashier/certified check is attached hereto and by reference made a part hereof.

4. In the event the Owner/Developer shall fail or neglect to fulfill its obligations under this Agreement and as required by the Site Development Regulations, the Owner/Developer shall be liable to pay for the cost of reconstruction of defective off-site improvement facilities 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 Owner/Developer's failure or neglect to perform.
5. The County agrees, pursuant to the terms contained in the Site Development Regulations, to accept the off-site improvement facilities for maintenance, at such time as:
- a) The Engineer-of-Record for the Owner/Developer certifies in writing that said off-site improvement facilities have been constructed in accordance with:
 - (1) The plans, drawings, and specifications submitted to and approved by the County's Development Review Division of Development Services Department; and
 - (2) All applicable County regulations relating to the construction of the off-site improvement facilities; and
 - b) Authorized representatives of the County's Development Review Division of Development Services Department have reviewed the Engineer-of-Record's

certification and have not found any discrepancies existing between the constructed improvement facilities and said certification.


6. If any part of this Agreement is found invalid and unenforceable by any court of competent jurisdiction, such invalidity or unenforceability shall not affect the other parts of this Agreement if the rights and obligations of the parties contained herein are not materially prejudiced and the intentions of the parties can be effectuated.
7. This document, including all exhibits and other documents incorporated herein by reference, contains the entire agreement of the 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, effective as of the date set forth above.

ATTEST:


Witness Signature

Ann Marie Langan
Printed Name of Witness


Witness Signature


Colleen O'Connor
Printed Name of Witness

CORPORATE SEAL
(When Appropriate)

Clerk of the Circuit Court

By: _____
Deputy Clerk

Owner/Developer:

By: 
Authorized Corporate Officer or Individual
(Sign before Notary Public and 2 Witnesses)

Alan H. Simmons
Printed Name of Signer

Assistant Secretary
Title of Signer

One Federal Street, 23rd Floor
Address of Signer
Boston, MA 02110
(617) 574-4777
Phone Number of Signer

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY, FLORIDA

By: _____
Chair

Representative Acknowledgement

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF SUFFOLK

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this
16TH day of December, 2024, by Alan H. Simmons as
(day) (month) (year) (name of person acknowledging)
Assistant Secretary for STAG Industrial Holdings, LLC
(type of authority,...e.g. officer, trustee, attorney in fact) (name of party on behalf of whom instrument was executed)

☒ Personally Known OR ☐ Produced Identification



Sara T. Capaccioli
(Signature of Notary Public - Commonwealth of Massachusetts)

Sara T. Capaccioli
(Print, Type, or Stamp Commissioned Name of Notary Public)

N/A
(Commission Number) (Expiration Date)

Individual Acknowledgement

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this
____ day of _____, _____, by _____
(day) (month) (year) (name of person acknowledging)

☐ Personally Known OR ☐ Produced Identification

Type of Identification Produced

(Signature of Notary Public - State of Florida)

(Print, Type, or Stamp Commissioned Name of Notary Public)

(Notary Seal) (Commission Number) (Expiration Date)

BANK OF AMERICA - CONFIDENTIAL

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DATE: DECEMBER 13, 2024

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 68201605

APPLICANT

STAG INDUSTRIAL HOLDINGS, LLC
ONE FEDERAL STREET, 23R FLOOR
BOSTON, MA 02110

BENEFICIARY

HILLSBOROUGH COUNTY
BOARD OF COUNTY COMMISSIONERS
601 KENNEDY BLVD., TAMPA, FL 33602
ATTN: JOHN AUSTIN

ISSUING BANK

BANK OF AMERICA, N.A.
ONE FLEET WAY
PA6-580-02-30
SCRANTON, PA 18507-1999

AMOUNT

NOT EXCEEDING USD 5,803.00

NOT EXCEEDING FIVE THOUSAND EIGHT HUNDRED THREE AND 00/100'S US DOLLARS

EXPIRATION

MAY 31, 2027 AT OUR COUNTERS

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT IN FAVOR OF HILLSBOROUGH COUNTY BOARD, AVAILABLE BY DRAFT(S), AT SIGHT, DRAWN ON BANK OF AMERICA N.A. FOR ANY SUMS NOT EXCEEDING USD 5,803.00 FROM THIS DATE DECEMBER 13, 2024.

WHEN PRESENTED, EACH DRAFT MUST BE ACCOMPANIED BY:

- (1) THE ORIGINAL OF THIS LETTER OF CREDIT AND ANY AMENDMENTS.
- (2) YOUR SIGNED STATEMENT CERTIFYING THAT STAG INDUSTRIAL HOLDINGS, LLC IS IN DEFAULT OF THEIR AGREEMENT WITH YOU.

WE HAVE BEEN INFORMED BY THE APPLICANT THAT THIS STANDBY LETTER OF CREDIT IS FOR THE AGREEMENT WITH STAG INDUSTRIAL HOLDINGS, LLC TO WARRANT THE OFFSITE ROAD AND INFRASTRUCTURE IMPROVEMENTS.

EACH DRAFT MUST BE MARKED "DRAWN UNDER BANK OF AMERICA N.A. STANDBY LETTER OF CREDIT NO. 68201605, DATED DECEMBER 13, 2024".

PRESENTATION OF SUCH DRAFT(S) AND DOCUMENT(S) MAY BE MADE AT OUR OFFICE LOCATED AT BANK OF AMERICA, N.A., 1 FLEET WAY, MC: PA6-580-02-30, SCRANTON, PA 18507-1999, BY OVERNIGHT COURIER, OR BY TELECOPY TO FACSIMILE NO. 800-755-8743, CONFIRMED BY TELEPHONE TO 800-370-7519. IF PRESENTED BY FAX, DOCUMENTS ARE NOT REQUIRED TO BE SENT BY COURIER.

WE HEREBY AGREE WITH YOU THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON DUE PRESENTATION TO US.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS CREDIT IS ISSUED

ORIGINAL

BANK OF AMERICA - CONFIDENTIAL

PAGE: 2

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 68201605

SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS
(2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO.
600.

IF YOU REQUIRE ANY ASSISTANCE OR HAVE ANY QUESTIONS REGARDING THIS
TRANSACTION, PLEASE CALL 800-370-7519 .



AUTHORIZED SIGNATURE

THIS DOCUMENT CONSISTS OF 2 PAGE(S) .

ORIGINAL

APPROVED BY THE COUNTY ATTORNEY
BY 
Approved As To Form And Legal
Sufficiency.

Powell Road Industrial
(PID 6429)

Warranty Bond Calculation

Construction costs for the streets, drainage, potable water and sanitary sewer in ROW

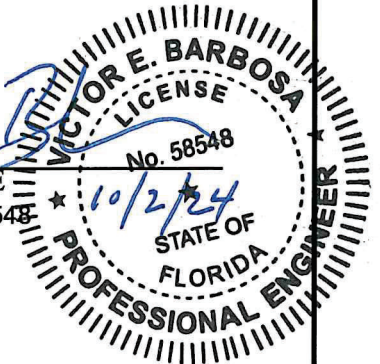
SUMMARY

Paving	\$22,822.00
Water	\$9,568.00
Wastewater	\$10,364.00
Drainage	\$15,276.00
Total	\$58,030.00

Warranty Bond Amount (10% of total)

\$5,803.00


Victor Barbosa, P.E.
Florida License # 58548



PAVING

Description	Quantity	Unit	Unit Price	Amount
1.75" Type SP-12.5 Asphalt	200	SY	\$14.00	\$2,800.00
6" Base	200	SY	\$12.00	\$2,400.00
12 " Stabilized Subgrade	200	SY	\$6.75	\$1,350.00
4" Concrete Sidewalk (5' wide)	120	LF	\$48.00	\$5,760.00
Signage & Striping	1	LS	\$250.00	\$250.00
Handicap Ramps (Complete w/ detectable warnings)	5	EA	\$1,250.00	\$6,250.00
Sod Behind Curbs	267	SY	\$3.15	\$840.00
Mill & Overlay (Open Cut for FM Connection)	244	SY	\$13.00	\$3,172.00
			TOTAL =	\$22,822.00

WATER

Description	Quantity	Unit	Unit Price	Amount
8" DIP Water Main	8	LF	\$71.00	\$568.00
8" Gate Valve	4	EA	\$2,250.00	\$9,000.00
TOTAL =				\$9,568.00

WASTEWATER

Description	Quantity	Unit	Unit Price	Amount
4" PVC C -900 Force Main	42	LF	\$ 42.00	\$1,764.00
4" Plug Valve	4	EA	\$ 2,150.00	\$8,600.00
TOTAL =				\$10,364.00

DRAINAGE

Description	Quantity	Unit	Unit Price	Amount
18" RCP	168	LF	\$ 44.50	\$7,476.00
18" MES	4	EA	\$ 1,950.00	\$7,800.00
TOTAL =				\$15,276.00



**Hillsborough
County Florida**
Development Services

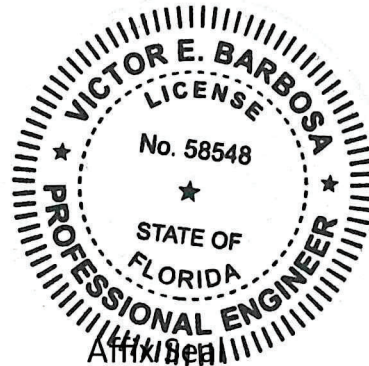
Engineer of Record Certification of Construction Completion

I, Victor Barbosa, hereby certify that I am associated with the firm of Atwell, LLC. I certify that construction of the Improvement Facilities, at Powell Road Industrial (PID 6429) have been completed in substantial compliance with the current Hillsborough County Regulations and in substantial compliance with the approved plans and specifications. I certify that these Record plans have recorded any design deviations due to field conflicts.

Signed and sealed this 03 day of December, 2024


(signature)

Florida Professional Engineer No. 58548



No County agreement, approval or acceptance is implied by this Certification.