

SUBJECT: Release of Performance Security
DEPARTMENT: Development Review Division of Development Services Department
SECTION: Natural Resources Review
BOARD DATE:
CONTACT: Carrie Moore

RECOMMENDATION:

Release the performance securities posted by Lennar Homes, LLC for performance of restoration of habitat within Balm Scrub Preserve.

BACKGROUND:

On April 8, 2014, the County entered into a Restoration and License Agreement with Trinity Builders Consulting, LLC authorizing Trinity to perform restoration of significant wildlife habitat within the County's Balm Scrub Preserve, an ELAPP site, as mitigation for the loss of upland significant wildlife habitat within Trinity's Creekside Park project. The Restoration and License Agreement, which was subsequently assigned by Trinity to Lennar Homes, LLC, required the developer to provide a performance bond or letter of credit in the amount of \$393,552.64 to guarantee successful performance of the restoration. The Agreement provided for the bond to be reduced to \$123,977.51 upon completion of certain milestones. The restoration has been completed and certified the Development Services and Conservation & Environmental Lands Management Departments.