



TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COMMISSION

FROM: Peter Sweeney, City Attorney

RE: Final Draft of the proposed Developer's Improvement Agreement

DATE: September 1, 2020

Honorable Mayor and Members of the City Commission,

Attached for your approval is a final draft of the proposed Developer's Improvement Agreement and Amendment to Existing Developer's Improvement Agreement for Bent Creek Tract B-2. This amends the previous Developer's Improvement Agreement by providing the developer the ability to develop the next tract, known as B-2, as long as other improvements are completed. These other improvements include the internal improvements for tract B-2, as well as the construction of Peterson Road. As you know, a Community Development District was recently approved by the City Commission to provide a funding mechanism for the construction of Peterson Road. Further, there are deadlines for completion of these items, as well as performance bonds that will be in place to secure completion of said improvements.

City staff has been working with the developer on this agreement and recommends approval. This office also approves of the agreement as to form and correctness.

If you have any further questions, please contact this office via phone or email.

Thank you.

Sincerely,

  
Peter Sweeney  
City Attorney

Attachments

cc: Nicholas C. Mimms, P.E., City Manager  
Linda Cox, City Clerk