



MEMORANDUM

TO: Melissa Perry – Project Coordinator

FROM: Elizabeth L. Hertz, Esq. – Senior Deputy City Attorney *E.L.H*

DATE: March 19, 2024

SUBJECT: LTC Ranch POD 9 Phase 1 (P23-153)  
Review of Engineer's Cost Estimate for Subdivision Bond  
Subdivision Bond No. 800169798

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The Subdivision bond, Bond No.: 800169798 ("Subdivision Bond"), provided to this office by the Public Works Department, has been reviewed and is approved as to form and sufficiency. The Public Works and Planning and Zoning Departments have reviewed the Engineer of Record's ("EOR") cost estimate for the required subdivision infrastructure associated with LTC Ranch POD 9 Phase 1 (P23-153) and agree that it is a reasonable projection of costs for the required subdivision improvements. The Utilities Department reviewed and confirmed the cost estimate for the water and sewer components.

The Public Works Department recommends a subdivision bond in the amount of \$3,426,015.81 as a surety for this plat and the costs of constructing/completing the required infrastructure improvements therein, which are detailed in the associated plans and outlined in the Engineer of Record's cost estimate. Consistent with Section 156.059 of the City's Code of Ordinances, that recommended amount represents 120% of the costs for the required subdivision improvements. Accordingly, the principal has obtained the Subdivision Bond in said amount and presented same in sufficient form to the City. Please send the original bond documents to the City Clerk for record keeping.

Should you have any questions, please contact me at 772-871-5294.

cc: Sally Walsh, City Clerk [swalsh@cityofpsl.com](mailto:swalsh@cityofpsl.com)  
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