



CITY OF GREENACRES

CONTRACT FOR CONSTRUCTION OF REQUIRED IMPROVEMENTS

This CONTRACT, made and entered into this _____ day of _____, 20 __, by and between _____, a corporation of the State of Florida, hereinafter referred to as "DEVELOPER", AND THE CITY OF GREENACRES, a political subdivision of the State of Florida, hereinafter referred to as "CITY":

WITNESSETH:

WHEREAS, an ordinance known as the Subdivision and Land Development Regulations of the City of Greenacres, Florida, established procedures and standards for the development and subdivision of real estate and for the surveying and platting thereof; requiring the installation of certain improvements and providing penalties for violations, among other things; and

WHEREAS, a final plat of a subdivision within the incorporated area of the City of Greenacres shall not be recorded until the DEVELOPER has installed the Required Improvements or has guaranteed to the satisfaction of the City such improvements will be installed; and

WHEREAS, DEVELOPER requires the recording of a certain plat of a subdivision in the City of Greenacres, Florida, to be known as _____; and

WHEREAS; the Required Improvements of said subdivision are to be installed after recordation of said plat under guarantees posted with the City.

NOW, THEREFORE, in consideration of the intent and desire of the DEVELOPER as set forth herein, and to gain approval of the CITY to record said plat, the DEVELOPER and CITY agree as follows:

1. The DEVELOPER its SUCCESSORS and ASSIGNS agree to, within twenty-four (24) months from and after the date of recording of said plat, complete the required Improvements for the subdivision to be known as _____ according to the construction plans approved by the Planning & Engineering Director on file with the City.
2. The DEVELOPER, in accordance with the requirements established by the Subdivision and Land Development Regulations of the City of Greenacres, Florida, tenders to the CITY a guarantee of surety, specifically identified as:

Bond/Letter of Credit/Escrow # _____ dated _____, with _____ as Surety by order of City of Greenacres, Florida.

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3. The Guarantee of Surety Bond, Letter of Credit, or Cash as set forth herein and prescribed by the Subdivision Regulations of the City of Greenacres, Florida, is required by this contract and attached hereto and by reference made a part thereof.
4. In the event the DEVELOPER shall fail or neglect to fulfill his obligations under this contract as required by the Subdivision Regulations of the City of Greenacres, Florida, The DEVELOPER, as Principal, and the Guarantor or Surety shall be jointly and severally liable to pay for the cost of construction and installation of the Required 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 City may sustain as a result of the failure of the DEVELOPER to carry out and execute all of the provisions of this contract and the provisions of the Subdivision Regulations of the City of Greenacres, Florida.
5. The DEVELOPER and the Surety further jointly and severally agree that the CITY, at its option, shall have the right to construct and install, or pursuant to public advertisement and receipt of bids, cause to be constructed and installed the Required Improvements in case the DEVELOPER and the Surety shall be jointly and severally liable hereunder to reimburse the CITY the total cost thereof.
6. DEVELOPER understands and agrees that extensions of this contract may be granted for twelve (12) months after receipt of written request for extension and if approved by the City of Greenacres City Council. The written request shall be accompanied by a cost estimate of all Required Improvements to storm drainage and asphalt paving surfaces which have not been completed, including sidewalk construction, water systems and sewer systems. The cost estimate shall be prepared and certified by a Professional Engineer registered in the State of Florida. Any outstanding Performance Bond, Letter of Credit or Cash shall be increased to the current estimated cost of improvements.
7. The Bond or Letter of Credit submitted by the DEVELOPER with this contract to the CITY shall have an expiration date of not less than twenty-four (24) months from the date of this contract, the DEVELOPER agrees to renew the Guarantee of Surety Bond or Letter of Credit prior to its expiration so that such Guaranty of Surety shall remain in full force and effect during the entire term of this contract and any extensions. Upon renewal, the amount of the Bond or Letter of Credit shall be in an amount equal to the sum stated in this contract or to any lesser sum agreed to by the Planning and Engineering Director.
8. The CITY agrees to recordation of said plat at such time as the plat complies with the provisions set forth by the Subdivision Regulations of the City of Greenacres, Florida, and has been approved in the manner prescribed herein.

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IN WITNESS WHEREOF, The parties hereto have executed these presents, this _____ day of _____, 20 __.

A Corporation of the State of Florida,

DEVELOPER:

CORPORATE NAME

ADDRESS

BY: _____

NAME, TITLE

(CORPORATE SEAL)

ATTEST:

CITY OF GREENACRES, FLORIDA,
BY ITS CITY COUNCIL

Witness

SAMUEL J. FERRERI, Mayor

JOANNA CUNNINGHAM, City Clerk