



Broward County

Legislation Details (With Text)

File #: 23-204 **Version:** 1

Status: Agenda Ready

In control: Resilient Environment - Environmental Permitting Division

On agenda: 3/14/2023 **Final action:** 3/14/2023

Title: MOTION TO APPROVE Cash Bond Agreement between Broward County and Tamarac Industrial Venture, LLC, in the amount of \$35,420 to be held as security for the performance of monitoring and maintenance of a 2.57-acre wetland mitigation area located at 3899 N Hiatus Road in the City of Tamarac and authorize Mayor and Clerk to execute same. (Commission District 3)

Sponsors:

Indexes: Established Commission Goals

Code sections:

Attachments: 1. Exhibit 1 - ERL DF20-1214, 2. Exhibit 2 - Cash Bond Agreement

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director's Name: Leonard Vialpando

Department: Resilient Environment **Division:** Environmental Permitting Division

Information

Requested Action

MOTION TO APPROVE Cash Bond Agreement between Broward County and Tamarac Industrial Venture, LLC, in the amount of \$35,420 to be held as security for the performance of monitoring and maintenance of a 2.57-acre wetland mitigation area located at 3899 N Hiatus Road in the City of Tamarac and authorize Mayor and Clerk to execute same. **(Commission District 3)**

Why Action is Necessary

Board approval is necessary to fulfill the requirements of Environmental Resource License (ERL) No. DF20-1214 (Exhibit 1). This ERL required financial assurance of \$135,410, and the licensee provided a Letter of Credit in that amount. The licensee has met the conditions for a partial release of the original Letter of Credit and has provided an updated cost estimate in the amount of \$35,420 for the remaining monitoring and maintenance period.

What Action Accomplishes

The Cash Bond ensures that the license holder performs the construction, maintenance and monitoring of the mitigation area, as required by ERL No. DF20-1214.

Is this Action Goal Related

Yes

Previous Action Taken

None taken.

Summary Explanation/Background

THE RESILIENT ENVIRONMENT DEPARTMENT AND THE ENVIRONMENTAL PERMITTING DIVISION RECOMMEND APPROVAL OF THE ABOVE MOTION.

This item supports the Board's goal of ensuring accessible, seamlessly integrated investments in renewable energy, sustainable practices, manufacturing, resilient infrastructure, and environmental protection.

The Resilient Environment Department recommends approval of the Cash Bond Agreement (Exhibit 2), which will ensure the requirements of ERL No. DF20-1214 (Exhibit 1) are met. The cash bond is a financial assurance mechanism to ensure that the license holder performs the construction, maintenance and monitoring of the mitigation area, as required by the ERL. If construction, maintenance and monitoring of the mitigation are satisfactorily completed in accordance with the ERL, the bond will be released. If not, the County can draw on the bond, as needed, to complete the mitigation requirements. The cash bond in the amount of \$35,420 was received and deposited by the County.

The Cash Bond Agreement has been reviewed and approved as to form by the Office of the County Attorney.

Source of Additional Information

David Vanlandingham, Director, Environmental Permitting Division, (954) 519-1478.

Fiscal Impact

Fiscal Impact/Cost Summary

No fiscal impact. On-going maintenance requirements are the responsibility of the grantor, its agents, heirs, successors, or assigns.