

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Habitat for Humanity Pear Avenue Project -- Release of Bond

DEPARTMENT: Community Services

DIVISION: Community Assistance

AUTHORIZED BY: Michele Saunders

CONTACT: Buddy Balagia

EXT: 2389

MOTION/RECOMMENDATION:

Approve and authorize the Chairman to execute the attached Bond Release related to the Pear Avenue Developer's Agreement, completed by Habitat for Humanity in Seminole County, Inc.

District 5 Brenda Carey

Buddy Balagia

BACKGROUND:

On November 15, 2007 the Board awarded \$600,000 to Habitat for Humanity in Seminole County, Inc. (Habitat) to produce five (5) new owner-occupied single family housing units on Pear Avenue in Sanford. The units were completed and occupied by June 30, 2008, and accompanying infrastructure improvements were completed by September 30, 2008.

The respective Developer's Agreement required Habitat to purchase a performance bond, and the bonding company is now requesting that the bond be released. All improvements have been satisfactorily completed and are currently in use (the infrastructure is under the City of Sanford's maintenance plan).

Staff requests that the Board release the bond.

STAFF RECOMMENDATION:

Approve and authorize the Chairman to execute the attached Bond Release related to the Pear Avenue Developer's Agreement, completed by Habitat for Humanity in Seminole County, Inc.

ATTACHMENTS:

1. Bond Release

Additionally Reviewed By:	
<input checked="" type="checkbox"/>	County Attorney Review (Arnold Schneider)
<input checked="" type="checkbox"/>	Grant Review (Jennifer Bero, Lisa Spriggs)

Date: June 23, 2009

RELEASE

Travelers Casualty & Surety Company of America issued a *Subdivision Bond* (Bond No. #105005056) in the amount of \$250,000 (the "Bond") at the request of the Seminole County Habitat for Humanity *Principal Name*, as Principal, for the benefit of Seminole County Board of County Commissioners, as obligee ("Obligee").

Effective September 30, 2008, Obligee hereby fully and unconditionally discharges and releases the Bond and releases *Travelers Casualty & Surety Company of America*, its parents, affiliates and subsidiaries ("Travelers") from any and all past, present and future liability under said Bond. Contemporaneous with the execution of this Release the Bond is discharged and the Obligee shall return the original Bond to Travelers and Obligee hereby surrenders any and all rights associated with the Bond. The undersigned warrants that he or she has the authority to execute this Release on behalf of the Obligee and to bind the Obligee hereunder.

Bob Dallari, Chairman
Board of County Commissioners