

Exhibit B



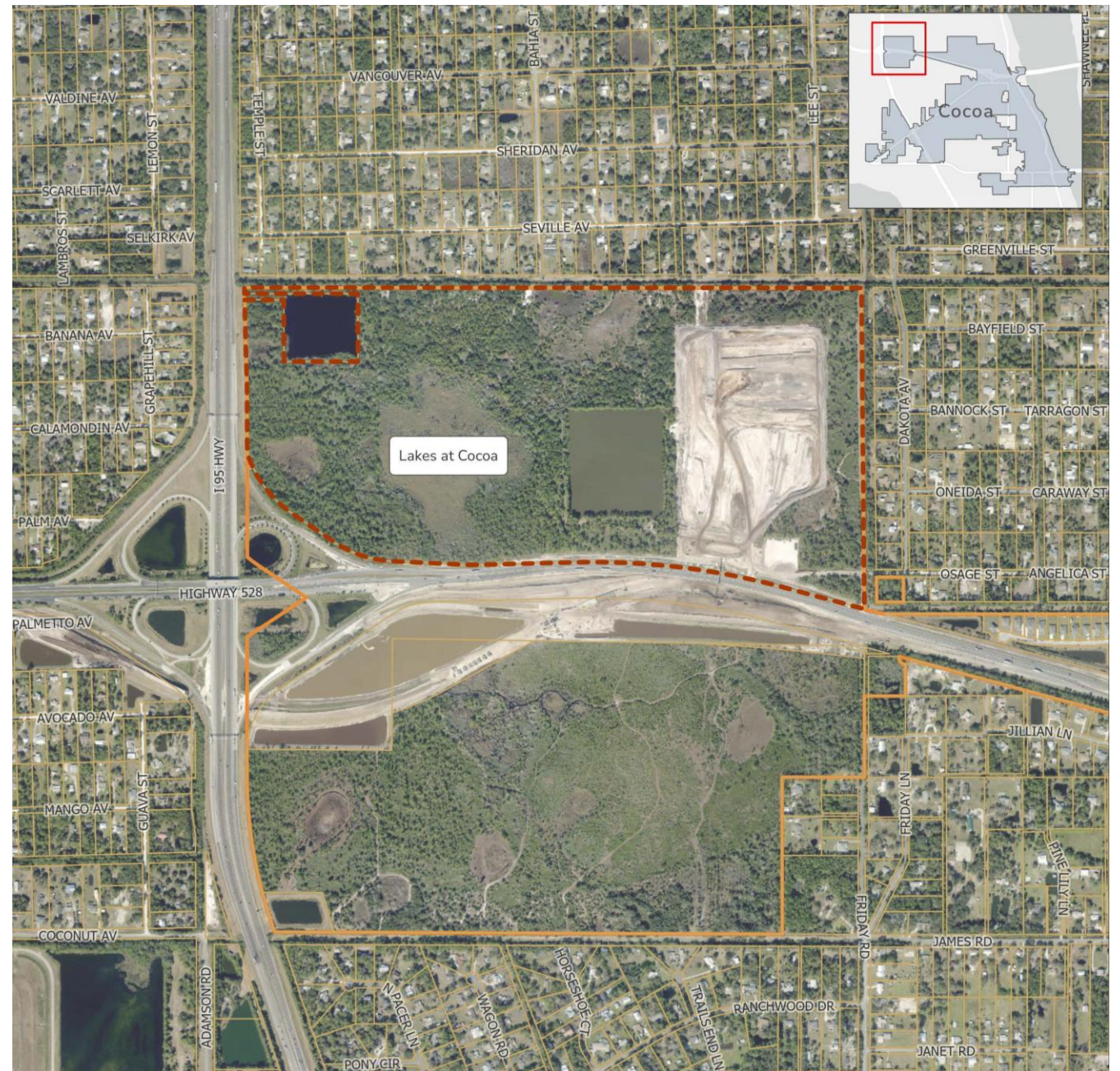
**Lakes at Cocoa Grove – Final Plat and
Improvements Agreement**

City of Cocoa City Council Meeting

May 28, 2024

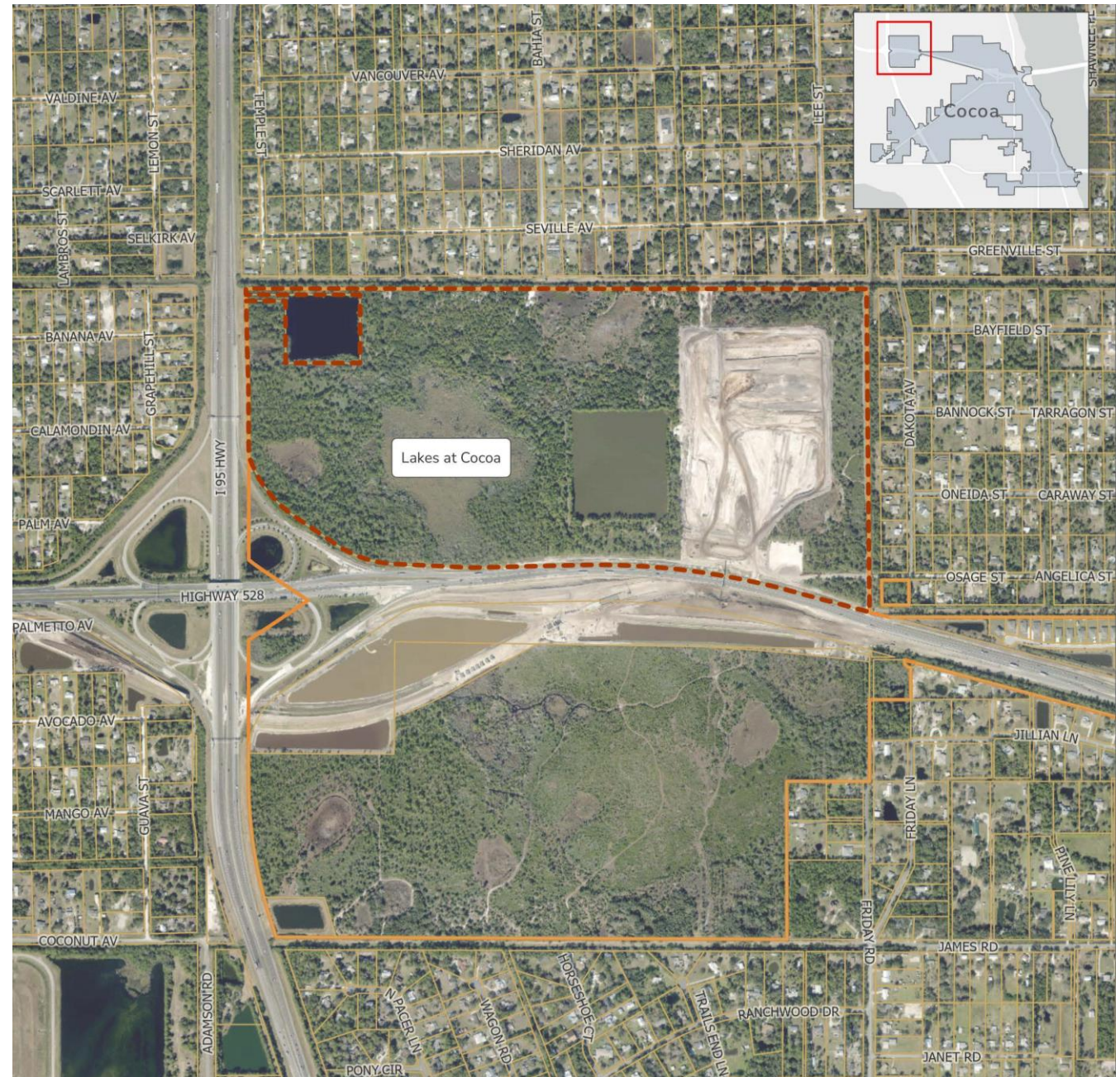
Agenda

- ❖ Location
- ❖ Existing Conditions
- ❖ Request
- ❖ History
- ❖ Findings
- ❖ Outstanding Issues
- ❖ Recommendation



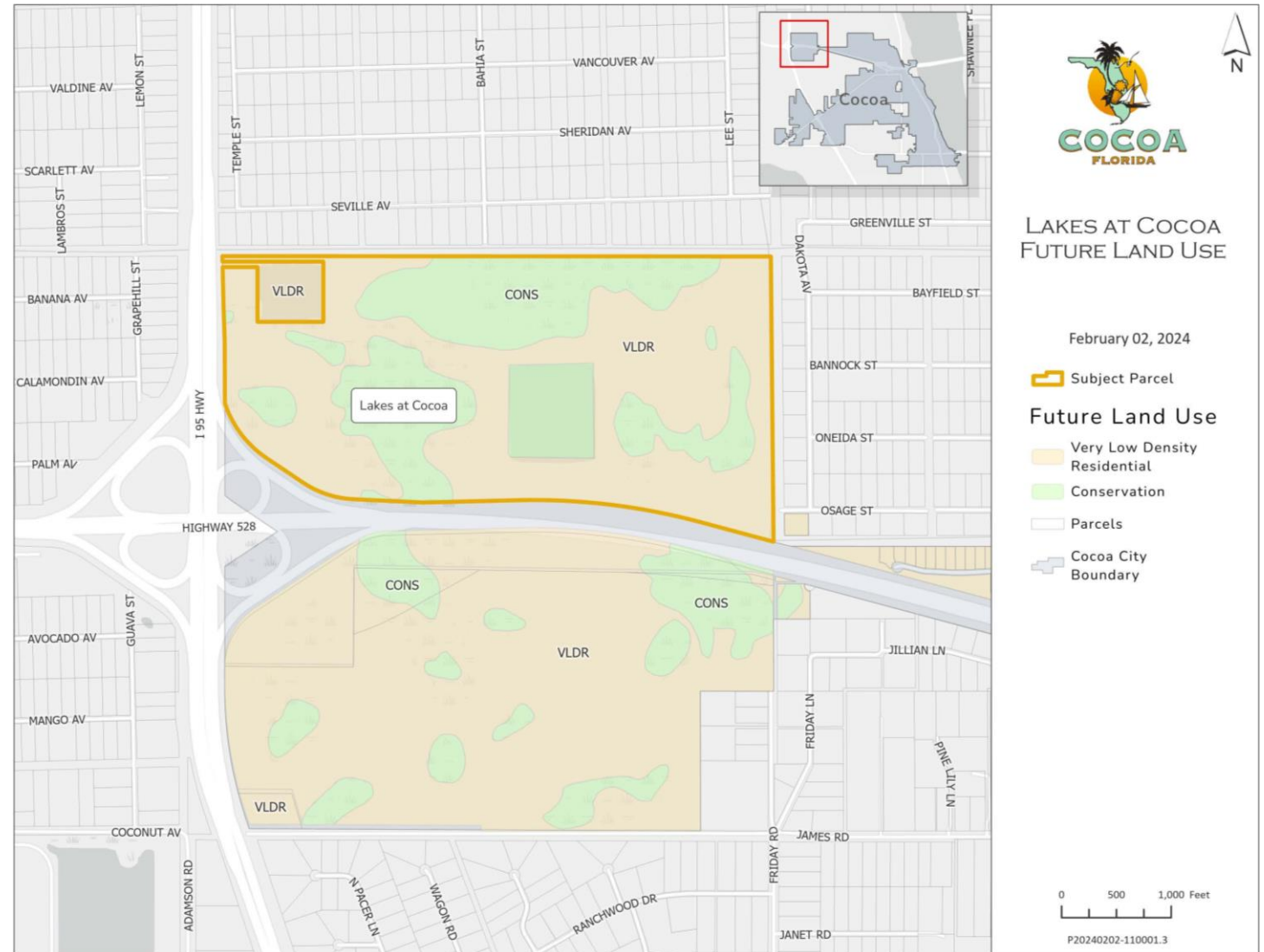
Location

- ❖ North of State Road 528
Beachline Expressway
- ❖ East of Interstate 95
- ❖ 246.4 acres



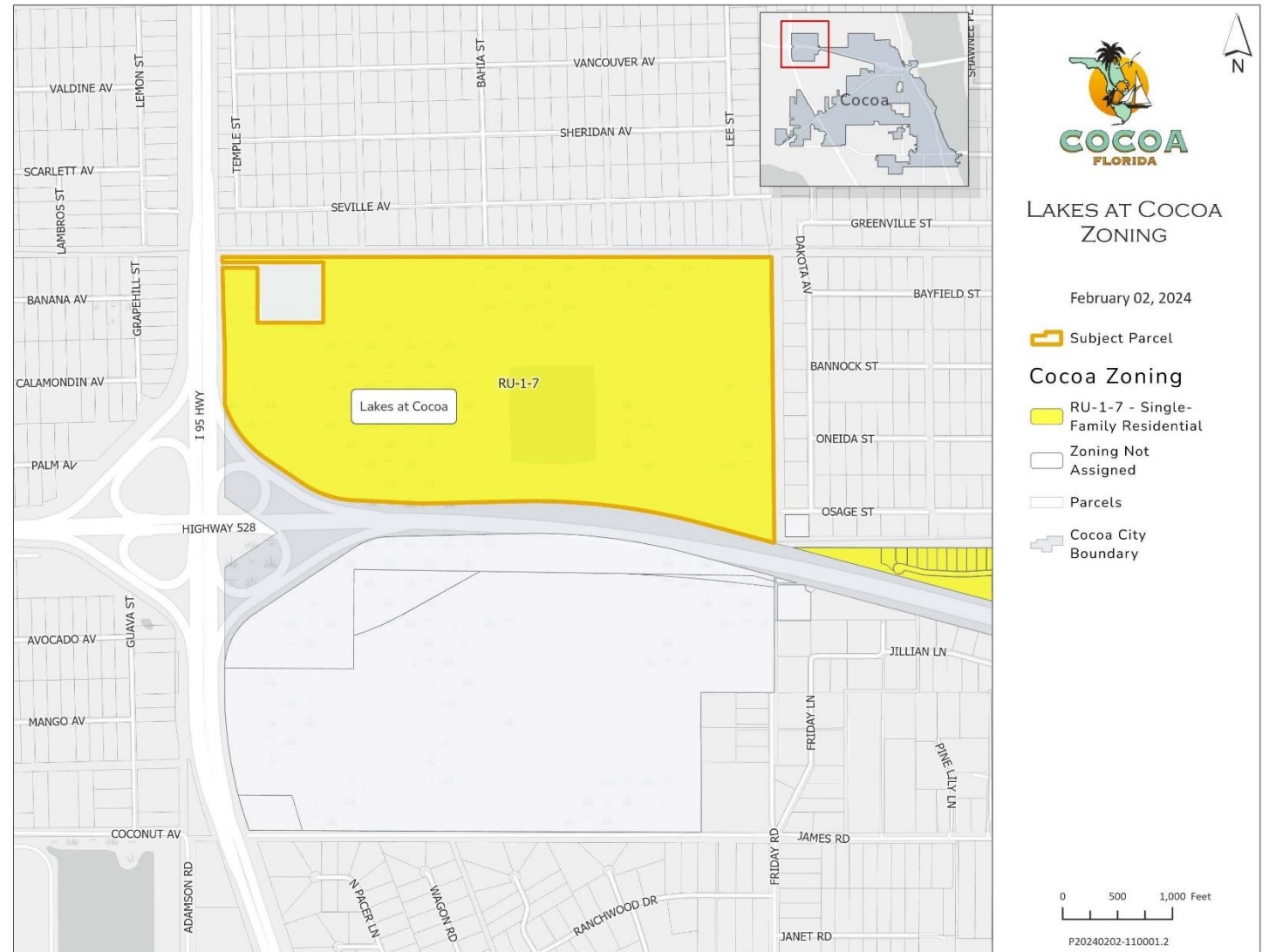
Existing Conditions

- ❖ FLUM: Very Low Density Residential / Conservation Overlay
- ❖ Allows consideration of up to 4 DU / acre



Existing Conditions

❖ Zoning: RU-1-7
(Single-Family Residential District)

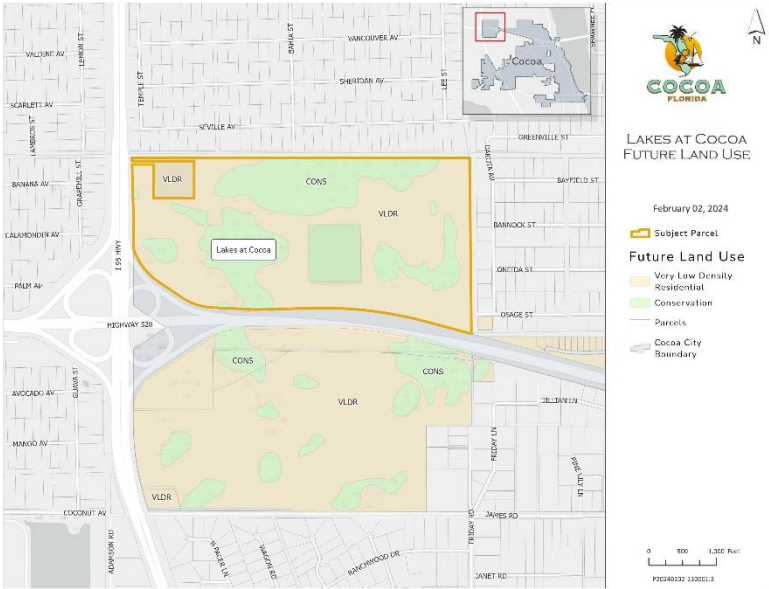


Existing Conditions

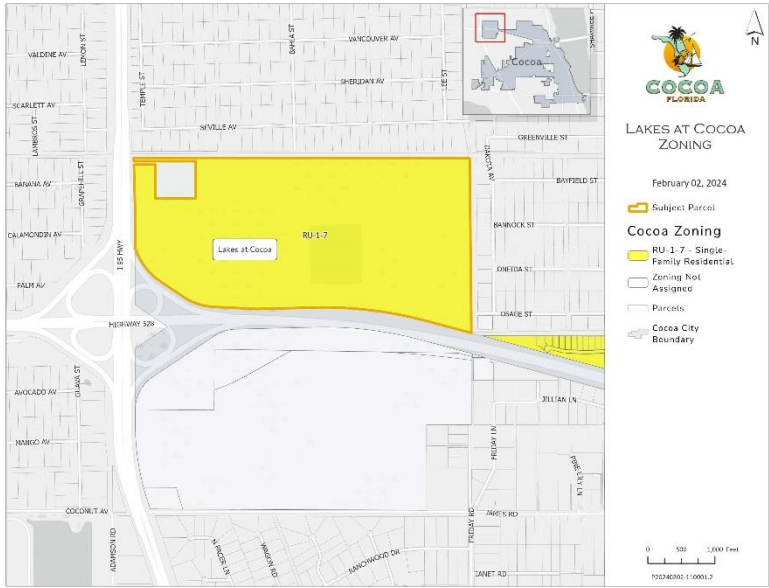
Overview of Surrounding Area:

	Future Land Use Designations	Zoning Districts	Land Uses
North	RES 1:2.5 (Brevard County)	AU-Agricultural Residential (Brevard County)	Single-Family Residential
South	Very Low Density Residential / Conservation (City)	PUD-Windward Preserve Planned Unit Development (City)	State Road 528/ Vacant Land (south of SR 528)
East	RES 1:2.5 (Brevard County)	GU-General Use (Brevard County)	Single-Family Residential
West	RES 1:2.5 (Brevard County)	AU-Agricultural Residential (Brevard County)	Interstate 95 / Single-Family Residential (West of I-95)

Future Land Use Map

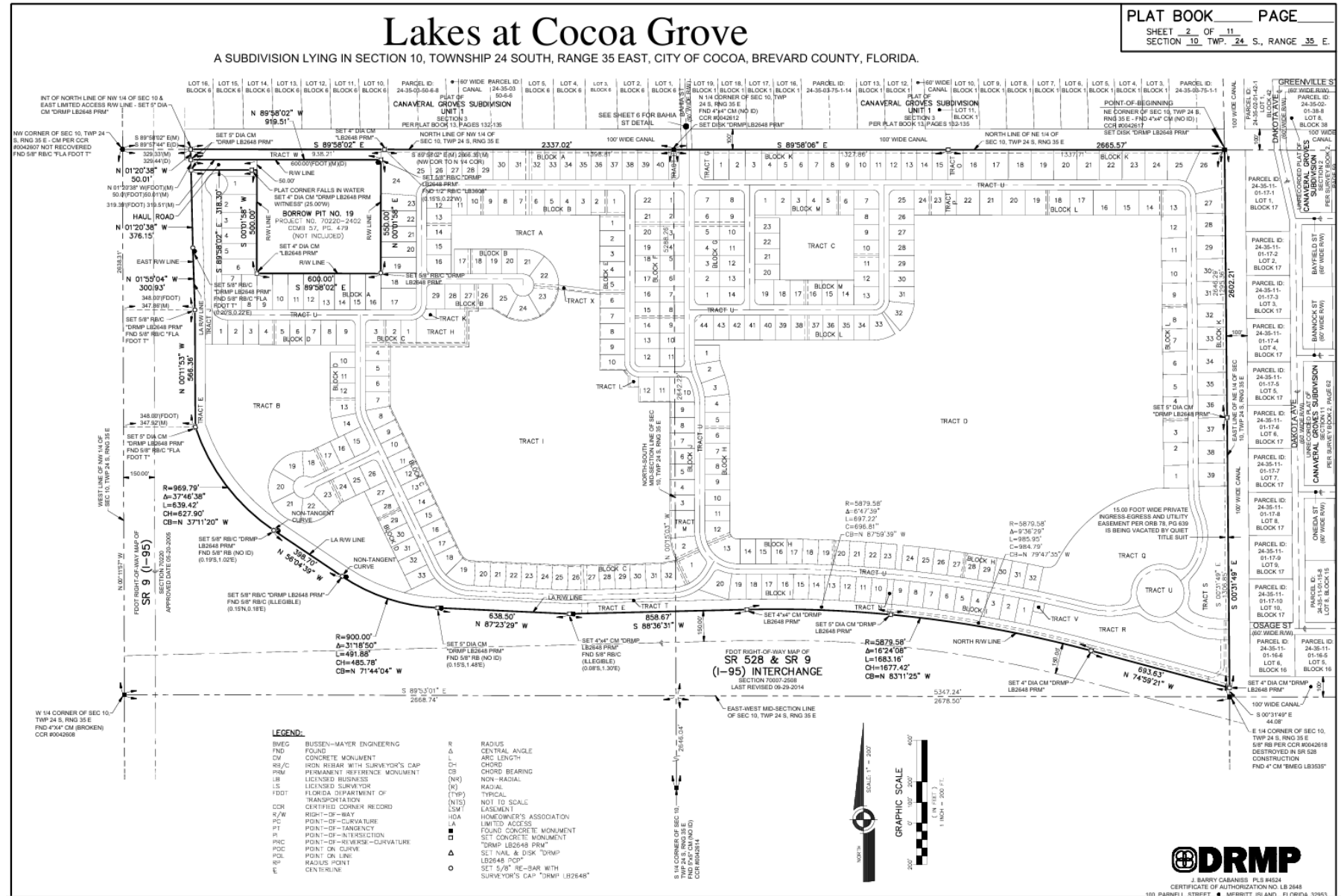


Zoning Map



Request

- ❖ Final Plat for 350 dwelling units
- ❖ Improvements Agreement



History

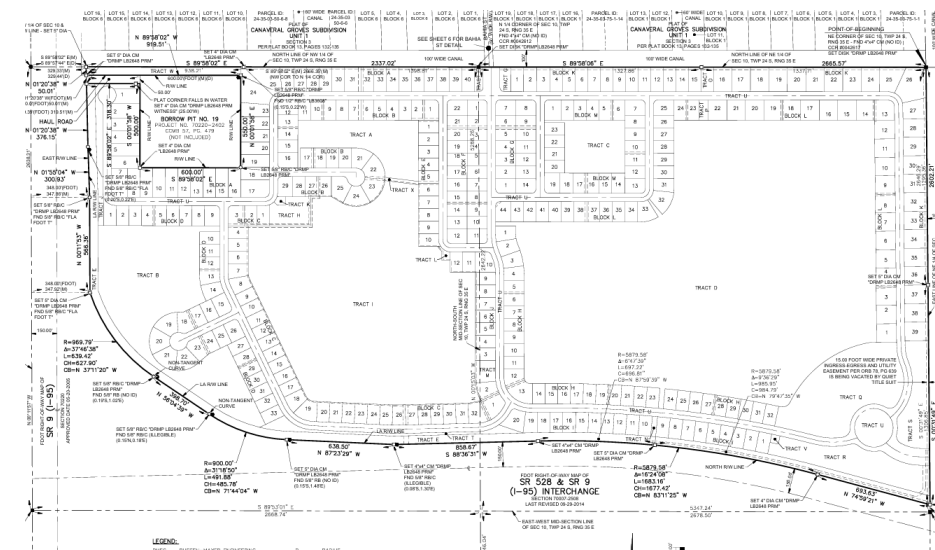
- ❖ **2004** - Project originally annexed into the City of Cocoa, Ordinance 31-2004
- ❖ **2004** - Brevard County filed a Writ of Certiorari to challenge the annexation
- ❖ **2008** - The County and City entered into a Stipulated Settlement Agreement which contained provisions related to density, buffering, access
- ❖ **2019** - The City and Virgin Trains USA Florida, LLC entered into a Settlement Implementation Agreement to further outline the responsibilities of the City and the developer as it relates to the development of the property
- ❖ **2021** - Brightline Trains Florida LLC (f.k.a. Virgin Trains USA Florida, LLC) conveyed the property to the current owner, Mountain Cove Homes at Lakes at Cocoa Grove LLC
- ❖ **2023** - The City approved an amendment to the Settlement Implementation Agreement which allowed for 350 dwelling units
- ❖ **2024** – Preliminary Plat / Large-Scale Site Plan approved

Findings

- ❖ Layout is consistent with the layout previously approved by the City in the 2023 Amended Settlement Implementation Agreement and the approved Preliminary Plat
- ❖ Unit count (350) is less than approved in the 2008 Stipulated Settlement Agreement (500) and is consistent with the 2023 Settlement Implementation Agreement (350)

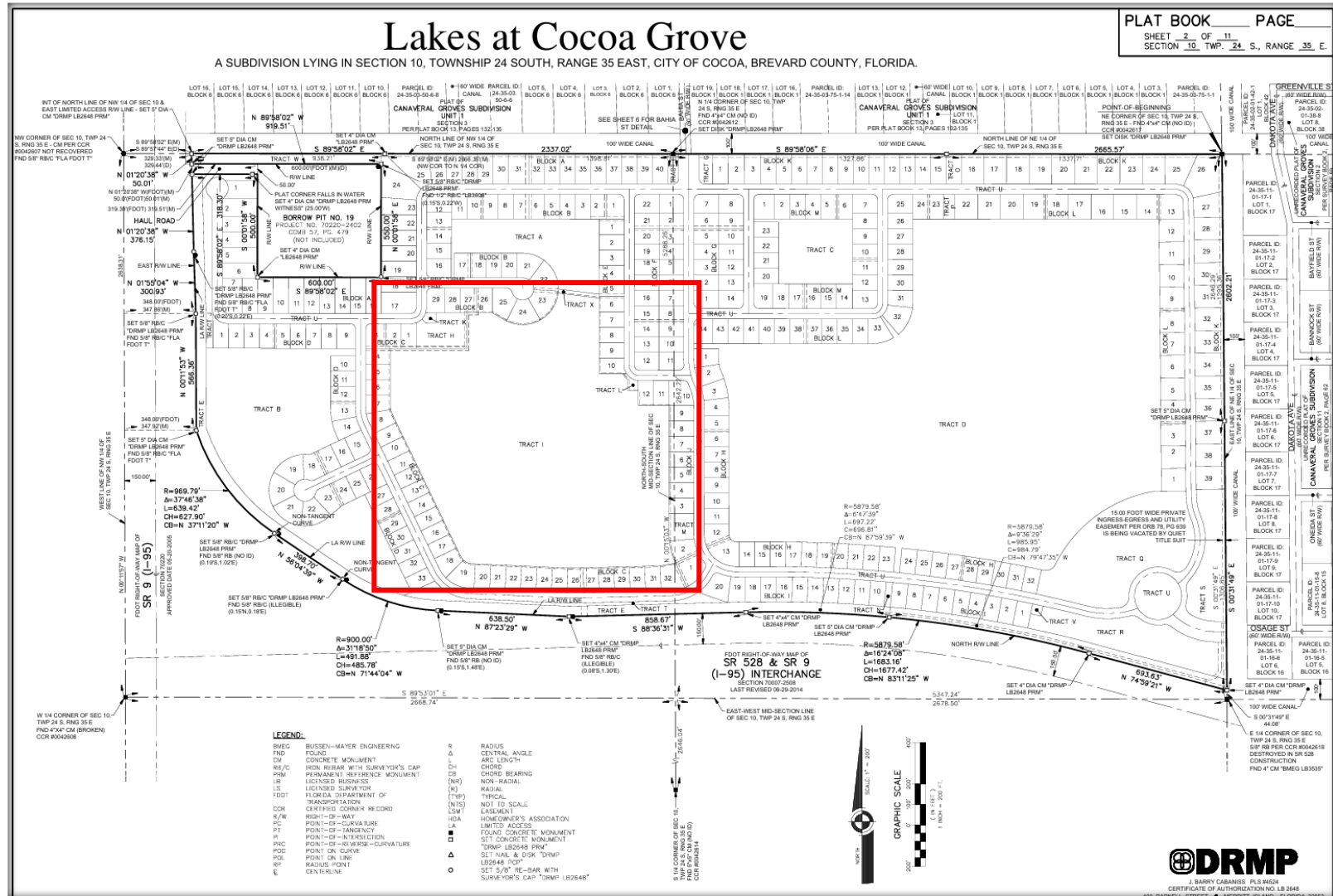
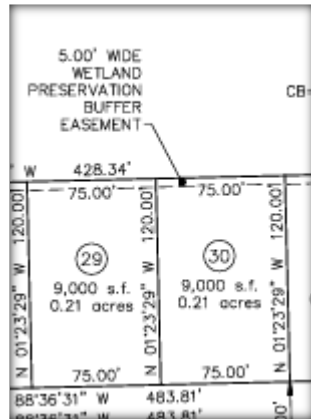


Proposed Final Plat:



Outstanding Issue #1

- ❖ Comprehensive Plan policy 12.1.6.15.E requires a 25' upland buffer around the perimeter of the wetlands.
- ❖ Applicant is proposing a 20' upland buffer and a 5' wetland buffer preservation easement in lieu of the 25' upland buffer (54 lots)



Outstanding Issue #2

- ❖ Section 18-31 of the City Code requires a performance or surety bond in the amount of 110% of the construction cost estimation of any unfinished portion of the required public improvements for the subdivision.
- ❖ As proposed, the construction of the required public improvements for the subdivision will be accomplished through the Lakes at Cocoa Grove Community Development District (CDD).
- ❖ The CDD will be required to publicly advertise and solicit bids for the construction of the City improvements and will require its construction contractor following award of the contract to post a payment and performance bond.
- ❖ Since the CDD will require its contractor to post a payment or performance bond at the time the contract is awarded, the CDD has requested that the City waive its performance bond requirements under Sec. 18-31.

Outstanding Issue #2

- ❖ The proposed Improvements Agreement requires the construction contractor to name the City as a dual obligee on the payment and performance bond under a special Rider at the time of contract award.
- ❖ Contractor and surety will be obligated to construct City improvements in the event of a default by the CDD or Developer.
- ❖ The Improvements Agreement provides that should the Developer or District fail to tender to the City a surety bond with the executed Dual Obligee Rider by December 1, 2024, the Developer or the District shall be required to submit a performance bond to the City to secure the completion of the City improvements under Sec. 18-31.

Recommendation

Staff recommends the City Council **approve** the Final Plat for the Lakes at Cocoa Grove, subject to the conditions set forth below and **approve** the execution of the proposed Improvements Agreement in lieu of requiring a performance bond for the public subdivision improvements.

1. The final plat shall not be recorded until the Improvements Agreement is executed by the Lakes at Cocoa Grove Community Development District and the Developer, Mountain Cove Homes.