

## **RESOLUTION NO. 25-41**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA, APPROVING AND ACCEPTING RELEASE OF THE AMENDED IRREVOCABLE LETTER OF CREDIT MAINTENANCE BOND, ASSOCIATED WITH THE KINGFISHER RESERVE DEVELOPMENT PROJECT GENERALLY LOCATED AT 5700 SW 106th AVENUE, COOPER CITY, FLORIDA, 33328; AUTHORIZING AND DIRECTING THE APPROPRIATE CITY OFFICIALS TO TAKE ANY AND ALL ACTIONS NECESSARY TO EFFECTUATE THE INTENT OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, at their regular meeting on April 30, 2024, the City Commission approved Resolution NO. 24-12 to amend the project Irrevocable Letter of Credit Performance Bond to an irrevocable Letter of Credit Maintenance Bond for CC Homes at Kingfisher Reserve, LLC (the "Developer") for the project known as Kingfisher Reserve ("Project"), generally located at 5700 SW 106th Avenue, Cooper City, Florida 33328;

**WHEREAS**, on or about May 6, 2024, Wells Fargo Bank, N.A. amended the irrevocable Letter of Credit Performance Bond to an irrevocable Letter of Credit Maintenance Bond in the amount of \$77,372.00; and

**WHEREAS**, the irrevocable Letter of Credit NO: IS000284797U was amended in the amount of \$77,372.00 attached here to as Exhibit A, issued to the City of Cooper City named as beneficiary for water, sewer, paving and drainage improvements; and

**WHEREAS**, in accordance with Sec. 19-143(b) of the City's Code of Ordinances and Section 22 of the executed Water & Sewer Developer's Agreement, the Developer is requesting full release of the aforementioned amended irrevocable Letter of Credit issued by Wells Fargo Bank, N.A. in the amount of \$77,372.00, which represents 25% of the certified completed cost which includes \$190,705.00 for the water facilities, \$118,783.00 for the sewer facilities, totaling \$309,488.00, copies of which are attached hereto as Exhibit B and the Engineer's bond release request letter as Exhibit C; and

**WHEREAS**, City Engineering staff performed the required one-year inspection on the aforementioned improvements and the improvements are acceptable to the City; and

**WHEREAS**, the City Engineer Department and staff are recommending full release of the amended irrevocable Letter of Credit Maintenance bond; and

**WHEREAS**, the City Commission finds that approving full release of the amended irrevocable Letter of Credit Maintenance bond are in the best interest of the citizens and residents of the City of Cooper City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA:**

**Section 1: Recitals Adopted.** That each of the above stated recitals is hereby adopted and confirmed. All exhibits attached hereto and incorporated herein and made a part hereof.

**Section 2:** That the City Commission hereby approves a full release of the amended irrevocable Letter of Credit Maintenance bond NO:IS000284797U, as more particularly described in Exhibit “A”

**Section 3:** That the amended irrevocable Letter of Credit Maintenance bond NO. IS000284797U issued by Wells Fargo Bank, N.A. in the amount of \$77,372.00 are hereby released in full representing 25% of the water and sewer cost improvements.

**Section 4:** That the appropriate City officials are hereby authorized and directed to record the appropriate documentation and take any and all actions necessary to effectuate the intent of this Resolution.

**Section 5: Conflicts.** All resolutions inconsistent or in conflict herewith shall be and are hereby repealed insofar as there is conflict or inconsistency.

**Section 6: Severability.** If any section, sentence, clause, or phrase of this Resolution is held to be invalid or unconstitutional by any court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of this resolution.

**Section 7: Effective Date.** This Resolution shall become effective upon its passage and adoption by the City Commission.

**THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.**

**PASSED AND ADOPTED** this \_\_\_\_ date of \_\_\_\_\_ 2025

\_\_\_\_\_  
JAMES CURRAN  
Mayor

ATTEST:

\_\_\_\_\_  
TEDRA ALLEN  
City Clerk

APPROVED AS TO LEGAL FORM:

BY: \_\_\_\_\_  
JACOB G. HOROWITZ  
City Attorney

**ROLL CALL**

Mayor Curran	_____
Commissioner Shrouder	_____
Commissioner Katzman	_____
Commissioner Mallozzi	_____
Commissioner Smith	_____

# EXHIBIT A



Wells Fargo Bank, N.A.  
U.S. Standby Trade Operations  
1525 W W.T. Harris Blvd., CIC-3C2  
MAC D1109-012  
Charlotte, NC 28262  
Phone: 1 (800) 776-3862, Option 2  
E-Mail: StandbyCustomerCare@wellsfargo.com

## Irrevocable Standby Letter of Credit Debit Advice

**Advice Date:** May 6, 2024

**Value Date:** May 6, 2024

mmorales@cchomes.com  
CC HOME BUILDING II, LLC  
2020 SALZEDO STREET, STE 200  
CORAL GABLES, Florida 33134

**Wells Fargo Bank N.A. Standby Letter of Credit Number:** IS000284797U

**In Favor Of:** CITY OF COOPER CITY

**Advice Number:** ACTREF11349356

**US Dollar Equivalent of Letter of Credit Amount:** 77,372.00

Regarding the Standby Letter of Credit referenced above, we have debited your account number ending in (\*\*9449) in the amount of \$175.00.

### The breakdown of fees charged include:

Courier - Domestic	\$25.00
Amendment Fee	\$150.00
<b>Total Debit Amount</b>	<b>\$175.00</b>

***This form requires no signature.***

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

**at** 1525 W W.T. Harris Blvd., CIC-3C2  
MAC D1109-012  
Charlotte, NC 28262

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals

1-800-776-3862 Option 2  
(Hours of Operation: 8:00 a.m. ET to 5:00 p.m. PT)



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U.S. Standby Trade Operations  
1525 W.W.T. Harris Blvd., CIC-3C2  
MAC D1109-012  
Charlotte, NC 28262  
Phone: 1 (800) 776-3862, Option 2  
E-Mail: StandbyCustomerCare@wellsfargo.com

**Amendment To  
Irrevocable Standby Letter Of Credit**

**Number:** IS000284797U  
**Amendment Number:** 001  
**Amend Date:** May 6, 2024

**BENEFICIARY**

CITY OF COOPER CITY  
9090 SW 50TH PLACE  
COOPER CITY, FLORIDA 33328

**APPLICANT**

CC HOMES AT KINGFISHER RESERVE, LLC  
2020 SALZEDO STREET, SUITE 200  
CORAL GABLES, FLORIDA 33134

LADIES AND GENTLEMEN:

AT THE REQUEST AND FOR THE ACCOUNT OF THE ABOVE REFERENCED APPLICANT, WE HEREBY AMEND OUR IRREVOCABLE STANDBY LETTER OF CREDIT (THE "WELLS CREDIT") IN YOUR FAVOR AS FOLLOWS:

THE AMOUNT OF THIS LETTER OF CREDIT IS DECREASED BY USD 1460986.25. THE CURRENT AVAILABLE AMOUNT OF THIS LETTER OF CREDIT NOW TOTALS USD 77372.00.

THE WELLS FARGO BANK, N.A. STANDBY LETTER OF CREDIT DEPARTMENT HAS MOVED TO CHARLOTTE, N.C.. ON AND AFTER FEBRUARY 26TH, 2024, ALL DRAFTS, DEMANDS, OR DOCUMENTS PRESENTED UNDER THIS L/C AND ALL NOTICES AND COMMUNICATIONS MADE WITH RESPECT TO THIS L/C THAT PREVIOUSLY WOULD HAVE BEEN DIRECTED TO WINSTON-SALEM, N.C. OR SAN LEANDRO, C.A. SHOULD NOW BE PRESENTED OR DELIVERED TO WELLS FARGO BANK, N.A., STANDBY LETTER OF CREDIT PROCESSING, 1525 W.W.T. HARRIS BLVD., MAC D1109-012, CHARLOTTE, N.C. 28262.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE ATTACHED TO THE ORIGINAL WELLS CREDIT AND IS AN INTEGRAL PART THEREOF.

Very Truly Yours,

**WELLS FARGO BANK, N.A.**

By:

Authorized Signature

**The original of the Letter of Credit contains an embossed seal over the Authorized Signature.**



Wells Fargo Bank, N.A.  
U.S. Standby Trade Operations  
1525 W.W.T. Harris Blvd., CIC-3C2  
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at 1525 W.W.T. Harris Blvd., CIC-3C2  
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Charlotte, NC 28262

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(Hours of Operation: 8:00 a.m. ET to 5:00 p.m. PT)

Consent to Amendment **001** on Standby Letter of Credit No. **IS000284797U** is required to become effective.  
**Please date and sign below and return a copy via e-mail to [standbylc@wellsfargo.com](mailto:standbylc@wellsfargo.com) or return an original signed copy to our office located at:**

1525 W.W.T. Harris Blvd., CIC-3C2  
MAC D1109-012  
Charlotte, NC 28262  
or Fax to 844-879-2898.

☒ Amendment accepted in its entirety

☐ Amendment rejected in its entirety

5 / 13 / 2024  
Date

Authorized Signature - CITY OF COOPER CITY

(954) 434-4300  
Telephone Number

Greg Thoss  
Printed Name of Authorized Signer

## EXHIBIT B

### WATER

DESCRIPTION	QUANTITY	UNIT PRICE	U/M	TOTAL COST
8" PVC C-900	2,105	\$ 23.00 /	LF	\$ 48,415.00
6" DIP	60	\$ 35.00 /	LF	\$ 2,100.00
4" PVC C-900	125	\$ 22.00 /	LF	\$ 2,750.00
HDPE Service Pipe	890	\$ 10.00 /	LF	\$ 8,900.00
Fire Hydrant w/ Mega Lug	5	\$ 3,050.00 /	EA	\$ 15,250.00
3/4" Threaded Rod for Hydrant Restraints	5	\$ 150.00 /	EA	\$ 750.00
8" Gate Valve & Box w/ Mega Lug	10	\$ 1,500.00 /	EA	\$ 15,000.00
6" Gate Valve & Box w/ Mega Lug	5	\$ 1,200.00 /	EA	\$ 6,000.00
4" Gate Valve & Box w/ Mega Lug	1	\$ 950.00 /	EA	\$ 950.00
8" Saddle w/ 2" Corp.	32	\$ 450.00 /	EA	\$ 14,400.00
4" Saddle w/ 2" Corp.	1	\$ 450.00 /	EA	\$ 450.00
8" x 8" Tee w/ Mega Lug	2	\$ 850.00 /	EA	\$ 1,700.00
8" x 6" Tee w/ Mega Lug	5	\$ 800.00 /	EA	\$ 4,000.00
8" x 4" Reducer w/ Mega Lug	1	\$ 750.00 /	EA	\$ 750.00
8" 90 Bend w/ Mega Lug	2	\$ 350.00 /	EA	\$ 700.00
8" 45 Bend w/ Mega Lug	6	\$ 350.00 /	EA	\$ 2,100.00
4" 45 Bend w/ Mega Lug	1	\$ 300.00 /	EA	\$ 300.00
4" 11 Bend w/ Mega Lug	3	\$ 300.00 /	EA	\$ 900.00
8" Cap Tap 2" w/ Mega Lug	1	\$ 250.00 /	EA	\$ 250.00
6" Cap Tap 2" w/ Mega Lug	1	\$ 200.00 /	EA	\$ 200.00
4" Cap Tap 2" w/ Mega Lug	1	\$ 180.00 /	EA	\$ 180.00
2" FVO Assembly	3	\$ 850.00 /	EA	\$ 2,550.00
1.5" Double Water Service	6	\$ 3,250.00 /	EA	\$ 19,500.00
1" Single Water Service	27	\$ 880.00 /	EA	\$ 23,760.00
12" x 8" Tapping Sleeve & Valve	1	\$ 18,850.00 /	EA	\$ 18,850.00
<b>SUBTOTAL:</b>				<b>\$ 190,705.00</b>

### SANITARY SEWER

DESCRIPTION	QUANTITY	UNIT PRICE	U/M	TOTAL COST
6" PVC SDR-26	1,070	\$ 18.00 /	LF	\$ 19,260.00
8" PVC SDR-26 0/6	580	\$ 30.00 /	LF	\$ 17,400.00
8" PVC SDR-26 6/8	639	\$ 32.00 /	LF	\$ 20,448.00
8" PVC SDR-26 8/10	480	\$ 42.00 /	LF	\$ 20,160.00
8" PVC SDR-26 10/12	33	\$ 55.00 /	LF	\$ 1,815.00
Manhole 0/6	3	\$ 2,900.00 /	EA	\$ 8,700.00
Manhole 6/8	2	\$ 3,400.00 /	EA	\$ 6,800.00
Manhole 8/10	3	\$ 4,400.00 /	EA	\$ 13,200.00
Coredrill Exist. Manhole & Connect 10/12	1	\$ 10,000.00 /	LS	\$ 10,000.00
Rebuild Exist. Manhole Invert	1	\$ 1,000.00 /	LS	\$ 1,000.00
<b>SUBTOTAL:</b>				<b>\$ 118,783.00</b>

<b>TOTAL:</b>	<b>\$ 309,488.00</b>
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June 6, 2025

Joseph Kalinowski  
Engineering Inspector  
City of Cooper City – Utilities Department  
11791 SW 49<sup>th</sup> Street  
Cooper City, FL 33330

**RE: KINGFISHER RESERVE BOND RELEASE REQUEST**

Dear Mr. Kalinowski,

There is a maintenance bond in place in the amount of \$77,372.00 for the water and sewer facilities at Kingfisher Reserve. The one-year maintenance bond was approved by City commission on April 30, 2024 and issued on May 6, 2024, which started the maintenance period. Upon expiration of the maintenance period a final inspection was performed by the City of Cooper City on June 3, 2025. The inspection was satisfactory and found no deficiencies with the water and sewer facilities. We hereby request the release of the maintenance bond, IS000284797U.

If you have any questions or require additional information, please contact me at (786) 334-8116 or [rpalonka@cchomes.com](mailto:rpalonka@cchomes.com).

Sincerely,

A handwritten signature in blue ink, appearing to read "Ryan Palonka".

Ryan Palonka, P.E.  
Development Manager

# EXHIBIT A



Wells Fargo Bank, N.A.  
U.S. Standby Trade Operations  
1525 W.W.T. Harris Blvd., CIC-3C2  
MAC D1109-012  
Charlotte, NC 28262  
Phone: 1 (800) 776-3862, Option 2  
E-Mail: StandbyCustomerCare@wellsfargo.com

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**Advice Date:** May 6, 2024

**Value Date:** May 6, 2024

mmorales@cchomes.com  
CC HOME BUILDING II, LLC  
2020 SALZEDO STREET, STE 200  
CORAL GABLES, Florida 33134

**Wells Fargo Bank N.A. Standby Letter of Credit Number:** IS000284797U

**In Favor Of:** CITY OF COOPER CITY

**Advice Number:** ACTREF11349356

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**at** 1525 W.W.T. Harris Blvd., CIC-3C2  
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**Number:** IS000284797U  
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**Amend Date:** May 6, 2024

**BENEFICIARY**

CITY OF COOPER CITY  
9090 SW 50TH PLACE  
COOPER CITY, FLORIDA 33328

**APPLICANT**

CC HOMES AT KINGFISHER RESERVE, LLC  
2020 SALZEDO STREET, SUITE 200  
CORAL GABLES, FLORIDA 33134

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Very Truly Yours,

**WELLS FARGO BANK, N.A.**

By:

Authorized Signature

**The original of the Letter of Credit contains an embossed seal over the Authorized Signature.**



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MAC D1109-012  
Charlotte, NC 28262  
or Fax to 844-879-2898.

☒ Amendment accepted in its entirety

☐ Amendment rejected in its entirety

5 / 13 / 2024  
Date

Authorized Signature - CITY OF COOPER CITY

(954) 434-4300  
Telephone Number

Greg Thoss  
Printed Name of Authorized Signer