

Orange County Government

Orange County Administration Center 201 S Rosalind Ave. Orlando, FL 32802-1393

Legislation Details (With Text)

File #: 22-1254 Version: 1 Name:

Type: Budget/Funding Status: Consent Agenda

File created: 9/21/2022 In control: Utilities Department

On agenda: 9/27/2022 Final action:

Title: Approval of Irrevocable Standby Letter of Credit No. 18136701-00-000, from PNC Bank, National

Association on behalf of Lennar Homes, LLC in favor of Orange County in the amount of \$89,250 for the required security to guarantee compliance with the terms of the International Drive Resort, Phase 2 (21-U-053) and authorization for the Utilities Director or Utilities Deputy Director to release the LOC

to the issuing institution upon completion of the term of the Agreement or upon the Board's

acceptance of a replacement letter of credit. District 6. (Engineering Division)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2022-09-27 Utilities Department Consent Item 1

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------------------|----------|--------|
| 9/27/2022 | 1 | Board of County Commissioners | Approved | Pass |

Approval of Irrevocable Standby Letter of Credit No. 18136701-00-000, from PNC Bank, National Association on behalf of Lennar Homes, LLC in favor of Orange County in the amount of \$89,250 for the required security to guarantee compliance with the terms of the International Drive Resort, Phase 2 (21-U-053) and authorization for the Utilities Director or Utilities Deputy Director to release the LOC to the issuing institution upon completion of the term of the Agreement or upon the Board's acceptance of a replacement letter of credit. District 6. (Engineering Division)