



**Date of Council Meeting: July 10, 2012**

**TOWN OF LEESBURG  
TOWN COUNCIL MEETING**

**Subject:** Accepting public improvements, releasing the performance guarantee and approving the maintenance guarantee for public improvements at Oaklawn Townhouses – Section II (TLCD-2005-0002)

**Staff Contact:** Thomas A. Mason, P.E., Director of Public Works

**Recommendation:** That the Town Council accept the public improvements, release the performance guarantee, and approve a maintenance guarantee for public improvements at Oaklawn Townhouses – Section II.

**Issue:** Section 13-92 of the Leesburg Subdivision and Land Development Ordinance requires all performance agreements and guarantees with bond amounts of \$200,000 or greater for land development projects to be approved by the Town Council.

**Fiscal Analysis:** This item does not impact the Department of Public Works operating budget.

**Background:** The following project is ready for Town Council action regarding a performance guarantee and agreement for installation of public improvements:

Oaklawn Townhouses – Section II - The public improvements at Oaklawn Townhouses – Section II have been completed. Final inspections have been performed by both the Public Works Department and Utilities Department and all punch list items have been resolved. We recommend acceptance of the public improvements and release of the corporate surety bond from Safeco Insurance Company of America in the current amount of \$5,490,000 for the Oaklawn Townhouses – Section II and acceptance of the maintenance guarantee from Liberty Mutual Insurance Company in the amount of \$274,500 for the Oaklawn Townhouses – Section II in a form approved by the Town Attorney.

**Attachments:** Resolution

PRESENTED: July 10, 2012

RESOLUTION NO. 2012-\_\_\_\_\_

ADOPTED: July 10, 2012

A RESOLUTION: ACCEPTING THE PUBLIC IMPROVEMENTS, RELEASING THE PERFORMANCE GUARANTEE AND APPROVING A MAINTENANCE GUARANTEE FOR OAKLAWN TOWNHOUSES – SECTION II (TLCD-2005-0002)

WHEREAS, Pulte Home Corporation, the developer of Oaklawn Townhouses – Section II has completed the public improvements in accordance with approved plans and Town standards and these have been inspected and approved; and

WHEREAS, the Director of Public Works recommends accepting the public improvements and approving a maintenance guarantee for Oaklawn Townhouses – Section II.

THEREFORE, RESOLVED by the Council of the Town of Leesburg in Virginia as follows:

SECTION I. The corporate surety bond in the current amount of \$5,490,000 from Safeco Insurance Company of America is released, and acceptance of a corporate surety bond from Liberty Mutual Insurance Company for a maintenance guarantee in the amount of \$274,500 is approved and shall be in effect for a period of one year from this date.

SECTION II. This release is contingent upon delivery of a properly executed instrument conveying unto the Town all such improvements and easements free of any liens or charges.

PASSED this 10<sup>th</sup> day of July, 2012.

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Kristen C. Umstattd, Mayor  
Town of Leesburg

ATTEST:

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Clerk of Council