



Date of Council Meeting: June 11, 2013

**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 3 (TLCD-2010-0001)

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 3.

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 3 - The public improvements at Oaklawn Townhouses – Section 3 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 Bond Safeguard Insurance Company in the current amount of \$2,401,000 for the Oaklawn Townhouses – Section 3 and acceptance of the maintenance guarantee from Liberty Mutual Insurance Company in the amount of \$120,050 for the Oaklawn Townhouses – Section 3 in a form approved by the Town Attorney.

Attachments: Resolution

PRESENTED: June 11, 2013

RESOLUTION NO. 2013-_____

ADOPTED: June 11, 2013

A RESOLUTION: ACCEPTING THE PUBLIC IMPROVEMENTS, RELEASING THE PERFORMANCE GUARANTEE AND APPROVING A MAINTENANCE GUARANTEE FOR OAKLAWN TOWNHOUSES – SECTION 3 (TLCD-2010-0001)

WHEREAS, Pulte Home Corporation, the developer of Oaklawn Townhouses – Section 3 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 3.

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 \$2,401,000 from Bond Safeguard Insurance Company is released, and acceptance of a corporate surety bond from Liberty Mutual Insurance Company for a maintenance guarantee in the amount of \$120,050 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 11th day of June, 2013.

Kristen C. Umstattd, Mayor
Town of Leesburg

ATTEST:

Clerk of Council