



Date of Council Meeting: February 10, 2015

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Authorizing a time extension for completion of public improvements for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway (TLCD-2009-0019).

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

Council Action Requested: Section 6.04 of the Leesburg Subdivision and Land Development Ordinance requires all performance agreements and guarantees over \$200,000 for land development projects to be approved by the Town Council.

Staff Recommendation: I recommend that the Town Council approve the proposed action for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway (TLCD-2009-0019).

Commission Recommendation: Not Applicable.

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

Executive Summary: The PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway project is ready for Town Council approval of a time extension for completion of public improvements.

Background:

PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway – GTIS-HOV Festival Lakes, LLC, the developer of PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway, has requested a time extension for completion of the public improvements. The performance guarantee is a corporate surety bond from Lexon Insurance Company in the current amount of \$574,000. Lexon Insurance Company meets the Town's requirements for an insurance company that issues corporate surety bonds. We recommend a time extension to December 12, 2015 for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway for completion of the public improvements.

Attachments: Resolution

PRESENTED: February 10, 2015

RESOLUTION NO. 2015-

ADOPTED: February 10, 2015

A RESOLUTION: AUTHORIZING A TIME EXTENSION FOR COMPLETION OF THE PUBLIC IMPROVEMENTS FOR PMW FARMS – FORT EVANS ROAD PHASE 2 AND RIVERSIDE PARKWAY (TLCD-2009-0019)

WHEREAS, GTIS-HOV Festival Lakes, LLC, the developer of PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway has not completed all the required public improvements in accordance with the approved construction drawings and Town standards within the two-year period agreed to in the contract for public improvements; and

WHEREAS, the developer has requested a time extension to complete the public improvements; and

WHEREAS, a corporate surety bond from Lexon Insurance Company in the current amount of \$574,000 for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway was provided by the developer to guarantee the installation of public improvements; and

WHEREAS, the Town's Director of Public Works recommends a time extension to December 12, 2015 for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway.

THEREFORE, RESOLVED by the Council of the Town of Leesburg in Virginia that a time extension to December 12, 2015 for PMW Farms – Fort Evans Road Phase 2 and Riverside Parkway is approved.

PASSED this 10th day of February, 2015.

Kristen C. Umstatt, Mayor
Town of Leesburg

ATTEST:

Clerk of Council