



Date of Council Meeting: June 9, 2015

**TOWN OF LEESBURG  
TOWN COUNCIL MEETING**

**Subject:** Performance guarantee and water extension permit for Jerry's Ford of Leesburg (TLPF-2014-0018).

**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:** That the Town Council approve the proposed action for development project performance guarantee for Jerry's Ford of Leesburg.

**Commission Recommendation:** Not Applicable.

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

**Work Plan Impact:** Not Applicable.

**Executive Summary:** Jerry's Ford of Leesburg development project is ready for Town Council approval of the performance guarantee and agreement for installation of public improvements.

**Background:** The final construction drawings for Jerry's Ford of Leesburg are ready for approval. The cost estimate for public improvements is \$717,000 and is approved. The developer, John's Ford Inc. T/A Jerry's Ford of Leesburg, Inc., proposes to provide a Letter of Credit from Access National Bank. Access National Bank meets the Town's requirement for a bank that issues Letters of Credit.

**Attachments:** (1) Resolution

PRESENTED: June 9, 2015

RESOLUTION NO. 2015-

ADOPTED: June 9, 2015

A RESOLUTION: AUTHORIZING AN AGREEMENT AND APPROVING A PERFORMANCE GUARANTEE AND WATER EXTENSION PERMIT FOR JERRY'S FORD OF LEESBURG (TLPF-2014-0018)

WHEREAS, John's Ford Inc., T/A Jerry's Ford of Leesburg, Inc., the developer of Jerry's Ford of Leesburg has requested approval of a Letter of Credit from Access National Bank in the amount of \$717,000 to guarantee the public improvements; and

WHEREAS, the Director of Public Works recommends approval of a contract for installation of public improvements and acceptance of a performance guarantee for Jerry's Ford of Leesburg.

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

SECTION I. The Town Manager shall execute the contract for public improvements for the improvements shown on the plans to be approved by the Director of Plan Review for Jerry's Ford of Leesburg.

SECTION II. A Letter of Credit from Access National Bank in the amount of \$717,000 is approved as security to guarantee installation of the public improvements shown on plans to be approved by the Director of Plan Review for Jerry's Ford of Leesburg.

SECTION III. The extension of municipal water for Jerry's Ford of Leesburg is approved in accordance with Section 34-25 of the Town Code.

PASSED this 9<sup>th</sup> day of June, 2015.

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Kristen C. Umstattd, Mayor  
Town of Leesburg

ATTEST:

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Clerk of Council