



Date of Council Meeting: September 22, 2015

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee and water and sewer extension permits for Walmart #1904-05 (TLPF-2014-0027).

Staff Contact: Thomas A. Mason, P.E., Assistant Town Manager

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 the development project performance guarantee for Walmart #1904-05.

Commission Recommendation: Not Applicable.

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

Work Plan Impact: Not Applicable.

Executive Summary: Walmart #1904-05 in the Compass Creek Development is ready for Town Council approval of the performance guarantee and agreement for installation of public improvements.

Background: The final construction drawings for Walmart #1904-05 are ready for approval. The cost estimate for public improvements is \$671,000.00 and is approved. This project is outside the Leesburg corporate limits in the Compass Creek Development (formerly known as Crosstrail). Compass Creek is on the west side of the Leesburg Airport between the Greenway and the Airport. The Town will be providing water and sewer to this project. The developer, Wal-Mart Real Estate Business Trust proposes to provide a Corporate Surety Bond from Fidelity and Deposit Company of Maryland. Fidelity and Deposit Company of Maryland meets the Town's requirement for a company that issues Corporate Surety Bonds.

Attachments: (1) Resolution

PRESENTED: September 22, 2015

RESOLUTION NO. 2015-_____

ADOPTED: September 22, 2015

A RESOLUTION: AUTHORIZING AN AGREEMENT AND APPROVING A PERFORMANCE GUARANTEE AND WATER AND SEWER EXTENSION PERMITS FOR WALMART STORE #1904-05 (TLPF-2014-0027)

WHEREAS, Wal-Mart Real Estate Business Trust, the developer of Walmart Store #1904-0027 in the Compass Creek Development has requested approval of a Corporate Surety Bond from Fidelity and Deposit Company of Maryland in the amount of \$671,000 to guarantee the public improvements; and

WHEREAS, the Assistant Town Manager recommends approval of a contract for installation of public improvements and acceptance of a performance guarantee for Walmart Store #1904-0027.

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 Walmart Store #1904-0027.

SECTION II. A Corporate Surety Bond from Fidelity and Deposit Company of Maryland in the amount of \$671,000 is approved as security to guarantee installation of the public improvements shown on plans to be approved by the Director of Plan Review for Walmart Store #1904-0027.

SECTION III. The extension of municipal water and sewer for of Walmart Store #1904-0027 is approved in accordance with Section 34-25 and Section 34-123 of the Town Code.

PASSED this 22nd day of September, 2015.

Kristen C. Umstattd, Mayor
Town of Leesburg

ATTEST:

Clerk of Council