



Date of Council Meeting: **February 23, 2016**

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee and water and sewer extension permits for Village at Leesburg – Interim Pump Station (TLPF-2006-0016).

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 development project performance guarantee for Village at Leesburg – Interim Pump Station.

Commission Recommendation: Not Applicable.

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

Executive Summary: The Village at Leesburg – Interim Pump Station 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 Village at Leesburg – Interim Pump Station are ready for approval. The cost estimate for public improvements is \$2,205,000 and is approved. The developer, Arcadia Communities, LLC, proposes to provide a Corporate Surety Bond from The Hanover Insurance Company. The Hanover Insurance Company meets the Town's requirement for a company that issues Corporate Surety Bonds.

Attachments: Resolution

PRESENTED: February 23, 2016

RESOLUTION NO. 2016-_____

ADOPTED: February 23, 2016

A RESOLUTION: AUTHORIZING AN AGREEMENT AND APPROVING A PERFORMANCE GUARANTEE AND WATER AND SEWER EXTENSION PERMITS FOR VILLAGE AT LEESBURG – INTERIM PUMP STATION (TLPF-2006-0016).

WHEREAS, Arcadia Communities, LLC, the developer of Village at Leesburg – Interim Pump Station has requested approval of a Corporate Surety Bond from The Hanover Insurance Company in the amount of \$2,205,000 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 Village at Leesburg – Interim Pump Station.

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 Village at Leesburg – Interim Pump Station.

SECTION II. A Corporate Surety Bond from The Hanover Insurance Company in the amount of \$2,205,000 is approved as security to guarantee installation of the public improvements shown on plans to be approved by the Director of Plan Review for of Village at Leesburg – Interim Pump Station.

SECTION III. The extension of municipal water and sewer for Village at Leesburg – Interim Pump Station is approved in accordance with Section 34-25 and Section 34-123 of the Town Code.

PASSED this 23rd day of February, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council