



Date of Council Meeting: June 28, 2016

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee, waterworks extension permit and sewer extension permit for Village at Leesburg, Landbay C (TLCD-2014-0001).

Staff Contact: Renée M. LaFollette, P.E., Director of Public Works and Capital Projects

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 a development project performance guarantee for Village at Leesburg-Landbay C.

Commission Recommendation: Not Applicable.

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

Executive Summary: Village at Leesburg-Landbay C project is ready for Town Council approval of the performance guarantee and agreement for installation of public improvements.

Background: The final construction drawings for the Village at Leesburg-Landbay C are ready for approval. The cost estimate for public improvements is \$4,838,000 and has been approved by staff. The developer, Arcadia Communities, L.L.C., proposes to provide a Corporate Surety Bond from Nationwide Mutual Insurance Company. Nationwide Mutual Insurance Company meets the Town's requirement for a company that issues Corporate Surety Bonds.

Attachments: Resolution

PRESENTED: June 28, 2016

RESOLUTION NO. 2016-

ADOPTED: _____

A RESOLUTION: AUTHORIZING AN AGREEMENT AND APPROVING A PERFORMANCE GUARANTEE, A WATERWORKS EXTENSION PERMIT, AND A SEWER EXTENSION PERMIT FOR VILLAGE AT LEESBURG-LANDBAY C (TLCD-2014-0001).

WHEREAS, Arcadia Communities, L.L.C., the developer of Village at Leesburg-Landbay C, has requested approval of a Corporate Surety Bond from Nationwide Mutual Insurance Company in the amount of \$4,838,000 to guarantee the public improvements; and

WHEREAS, the Director of Public Works and Capital Projects recommends approval of a contract for installation of public improvements and acceptance of a performance guarantee for Village at Leesburg-Landbay C.

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-Landbay C.

SECTION II. A Corporate Surety Bond from Nationwide Mutual Insurance Company in the amount of \$4,838,000 is approved as security to guarantee installation of the public improvements shown on plans to be approved by the Director of Plan Review for Village at Leesburg-Landbay C.

SECTION III. The extension of municipal water for Village at Leesburg-Landbay C is approved in accordance with Section 34-25 of the Town Code.

A RESOLUTION: AUTHORIZING AN AGREEMENT AND APPROVING A PERFORMANCE GUARANTEE, A WATERWORKS EXTENSION PERMIT, AND A SEWER EXTENSION PERMIT FOR VILLAGE AT LEESBURG-LANDBAY C (TLCD-2014-0001).

SECTION IV. The extension of municipal sewer for Leesburg South Offsite Sanitary Sewer is approved in accordance with Section 34-123 of the Town Code.

PASSED this 28th day of June, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council