



Date of Council Meeting: June 28, 2016

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee and waterworks extension permit for Leesburg South SWM/BMP Plan (TLPF-2014-0011).

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 Leesburg South SWM/BMP Plan.

Commission Recommendation: Not Applicable.

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

Executive Summary: Leesburg South SWM/BMP Plan 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 Leesburg South SWM/BMP Plan are ready for approval. The cost estimate for public improvements is \$7,167,000 and has been approved by staff. The developer, Arcadia Communities, L.L.C., proposes to provide a Corporate Surety Bond from Atlantic Specialty Insurance Company. Atlantic Specialty 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 AND A WATERWORKS EXTENSION PERMIT FOR LEESBURG SOUTH SWM/BMP PLAN (TLPF-2014-0011).

WHEREAS, Arcadia Communities, L.L.C., the developer of Leesburg South SWM/BMP Plan has requested approval of a Corporate Surety Bond from Atlantic Specialty Insurance Company in the amount of \$7,167,000 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 Leesburg South SWM/BMP Plan.

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 Leesburg South SWM/BMP Plan.

SECTION II. A Corporate Surety Bond from Atlantic Specialty Insurance Company in the amount of \$7,167,000 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 Leesburg South SWM/BMP Plan.

SECTION III. The extension of municipal water for Leesburg South SWM/BMP Plan is approved in accordance with Section 34-25 of the Town Code.

PASSED this 28th day of June, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council