



Date of Council Meeting: August 9, 2016

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee: Leesburg South Phase 1 (TLPF-2014-0003).

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 performance guarantee for Leesburg South Phase 1 development project. This action includes a waterworks extension permit, and sewer extension permit.

Commission Recommendation: Not Applicable.

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

Executive Summary: Leesburg South Phase 1 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 Phase 1 are ready for approval. The cost estimate for public improvements is \$9,072,000 and has been approved by staff. The developer, Arcadia Communities, L.L.C., 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.

The Leesburg South project is located on the east side of South King Street between Country Club Drive and Greenway Drive. The project consists of constructing the access roadway, Marathon Drive located across from Country Club Drive, and the public infrastructure for 70 single family homes.

Attachments: Resolution

PRESENTED: August 9, 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 LEESBURG SOUTH PHASE 1 (TLPF-2014-0003).

WHEREAS, Arcadia Communities, L.L.C., the developer of Leesburg South Phase 1 has requested approval of a Corporate Surety Bond from The Hanover Insurance Company in the amount of \$9,072,000 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 Phase 1.

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 Phase 1.

SECTION II. A Corporate Surety Bond from The Hanover Insurance Company in the amount of \$9,072,000 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 Phase 1.

SECTION III. The extension of municipal water for Leesburg South Phase 1 is approved in accordance with Section 34-25 of the Town Code.

SECTION IV. The extension of municipal sewer for Leesburg South Phase 1 is approved in accordance with Section 34-123 of the Town Code.

PASSED this 9th day of August, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council