



Date of Council Meeting: September 13, 2016

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Public improvements at Oaklawn Landbay B (TLPF-2014-0024)

Staff Contact: Renée M. LaFollette, Director, 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 Oaklawn Landbay B.

Commission Recommendation: Not applicable.

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

Work Plan Impact: No impact.

Executive Summary: The Oaklawn Landbay B project is ready for Town Council acceptance of public improvements, release of the performance guarantee and approval of the maintenance guarantee for public improvements.

Background: The public improvements at Oaklawn Landbay B have been completed. Final inspections have been performed by both the Public Works Department and Utilities Department and all punch list items have been resolved. There is no Best Management Practices (BMP) maintenance bond required for this project. We recommend acceptance of the public improvements and release of the corporate surety bond from Berkley Insurance Company in the current amount of \$1,264,000 and acceptance of the maintenance guarantee from Berkley Insurance Company in the amount of \$63,200 in a form approved by the Town Attorney.

The Oaklawn Landbay B project is located north of Miller Drive and east of Hope Parkway. The project consists of construction of the commercial building that houses the K2M Headquarters, 600 and 610 Hope Parkway S.E., and associated parking lot facilities.

Attachments: Resolution

PRESENTED: September 13, 2016

RESOLUTION NO. 2016-_____

ADOPTED: _____

A RESOLUTION: ACCEPTING THE PUBLIC IMPROVEMENTS, RELEASING THE PERFORMANCE GUARANTEE AND APPROVING A MAINTENANCE GUARANTEE FOR OAKLAWN LANDBAY B (TLPF-2014-0024)

WHEREAS, TC Oaklawn Owner, LLC, the developer of Oaklawn Landbay B has completed the public improvements in accordance with approved plans and Town standards and these have been inspected and approved; and

WHEREAS, the Director of Public Works and Capital Projects recommends accepting the public improvements and approving the maintenance guarantee for Oaklawn Landbay B.

THEREFORE RESOLVED, by the Council of the Town of Leesburg in Virginia that:

SECTION 1. The corporate surety bond in the current amount of \$1,264,000 from Berkley Insurance Company is released and acceptance of a corporate surety bond from Berkley Insurance Company for a maintenance guarantee in the amount of \$63,200 is approved and shall be in effect for the period of one year from this date.

SECTION II. This release is contingent upon delivery of a properly executed instrument conveying unto the Town all such improvements and easements free of any liens or charges.

PASSED this 13th day of September, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council