



Date of Council Meeting: September 27, 2016

**TOWN OF LEESBURG
TOWN COUNCIL MEETING**

Subject: Performance guarantee: Edwards Ferry Road Retail (TLPF-2015-0001).

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 a performance guarantee for the Edwards Ferry Road Retail 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.

Work Plan Impact: No impact.

Executive Summary: Edwards Ferry Road Retail 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 Edwards Ferry Road Retail are ready for approval. The cost estimate for public improvements is \$2,129,000 and has been approved by staff. The developer, LIDL US OPERATIONS, LLC proposes to provide a Letter of Credit from Citibank. Citibank meets the Town's requirement for a bank that issues Letters of Credit.

The Edwards Ferry Retail project is located on the vacant parcel between Dick's Sporting Goods and Rehau. The project includes the site development for and construction of a Lidl grocery store.

Attachments: Resolution

PRESENTED: September 27, 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 EDWARDS FERRY ROAD RETAIL (TLPF-2015-0001)

WHEREAS, LIDL US OPERATIONS, LLC., the developer of Edwards Ferry Road Retail has requested approval of a Letter of Credit from Citibank in the amount of \$2,129,000 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 Edwards Ferry Road Retail.

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 Edwards Ferry Road Retail.

SECTION II. A Letter of Credit from Citibank in the amount of \$2,129,000 is approved as security to guarantee installation of the public improvements shown on plans to be approved by the Director of Plan Review for Edwards Ferry Road Retail.

SECTION III. The extension of municipal water for Edwards Ferry Road Retail 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 EDWARDS FERRY ROAD RETAIL (TLPF-2015-0001).

SECTION IV. The extension of municipal sewer for Edwards Ferry Road Retail Sewer is approved in accordance with Section 34-123 of the Town Code.

PASSED this 27th day of September, 2016.

David S. Butler, Mayor
Town of Leesburg

ATTEST:

Clerk of Council