



Agenda Abstract

BOARD OF COMMISSIONERS

Meeting Date:	Feb. 13, 2023
Department:	Community Services
Agenda Section:	Regular
Public hearing:	No
Date of public hearing:	N/A

PRESENTER/INFORMATION CONTACT

Margaret Hauth, Assistant Town Manager

ITEM TO BE CONSIDERED

Subject: Update on project close-out for Corbinton Commons

Attachments:

1. November 2023 letter
2. Updated punch list

Summary:

At the end of November, the Brough Law Firm sent a letter to the developer and owner of Corbinton Commons indicating the town's intention to call the performance bonds associated with the project if work to common features was not completed within 30 days. The time has passed with limited communication. The town holds bonds for: Utilities (\$5,000), Stormwater, streetlights, signs, and pavement markings (\$94,000), and streets, curbing, and sidewalks (\$163,000). The total amount is over \$300,000. The funds can only be used to correct the items they are guaranteeing and cannot be taken as a penalty. The funds may not be adequate to cover certain repair costs when compared with the relevant portion of the bond.

Staff have repeatedly provided lists of work that needs to be completed or repaired. We get minimal communication in return. The board recently authorized snow plowing in the neighborhood because of the slow project close-out. The last house was issued a Certificate of Occupancy in August 2020. It is highly unusual for close-out to take this long when there are bonds involved.

Financial impacts:

Staff recommendation and comments:

We can provide more in-depth information and examples at the meeting.

Action requested:

Discussion