



Town of Shallotte Board of Aldermen
ACTION AGENDA ITEM
2026

TO: Board of Aldermen

FROM: Robert Waring, Planning Director

ACTION ITEM #: _____

MEETING DATE: 1/06/2026

DATE SUBMITTED: _____

ISSUE/ACTION REQUESTED: The Town Attorney asked that this item be placed back on the agenda to authorize the Mayor’s signature rather than a staff signature. Review engineer’s estimate for sidewalk construction estimate for Phase II Summer’s Walk subdivision & authorize staff signature of performance guarantee agreement per Section 28-7 B) Shallotte UDO

PUBLIC HEARING: YES NO

Performance guarantees are instruments that allow developers to “bond” incomplete portions of required infrastructure. The Town of Shallotte currently only allows sidewalks to be covered with a guarantee.

Staff would call the guarantee should the work identified in the estimate go unfinished. Please note that NCGS requires municipalities that allow for improvement guarantees to allow for the three types, cash, letter of credit, & sureties.

LDI Commercial, LLC. has submitted a performance guarantee for the construction of sidewalks in Phase II of the Summer’s Walk subdivision. The guarantee is in the form of a surety bond totaling \$102,277. This is 125% of the estimated work for the incomplete infrastructure. The estimate has been confirmed by the Town’s engineer.

Staff request that the Board authorize Mayor’s signature on the agreement.

FISCAL IMPACT:

BUDGET AMENDMENT REQUIRED: YES NO

CAPITAL PROJECT ORDINANCE REQUIRED: YES NO

PRE-AUDIT CERTIFICATION REQUIRED: YES NO

REVIEWED BY DIRECTOR OF FISCAL OPERATIONS YES NO

CONTRACTS/AGREEMENTS:

REVIEWED BY TOWN ATTORNEY: YES NO N/A

ADVISORY BOARD RECOMMENDATION:

STAFF RECOMMENDATION:

FINANCE RECOMMENDATION:

ATTACHMENTS:

ACTION OF THE BOARD OF ALDERMEN

APPROVED:

DENIED:

DEFERRED

UNTIL:

ATTEST:

CLERK TO THE BOARD

SIGNATURE

OTHER: