

June 11, 2024
Town Council
Regular Meeting

**BOND-23-1 - RESOLUTION TO APPROVE A BOND REDUCTION REQUEST FOR PHASE 1 OF THE
WINCHESTER CHASE RESIDENTIAL SUBDIVISION**

WHEREAS, Warrenton, VA (Hereinafter "the Town") is a municipal corporation located within the County of Fauquier; and

WHEREAS, Article 10, Section 10-8 of the Town of Warrenton Zoning Ordinance requires the provision of a surety bond for all public improvements and infrastructure related to the development of a site and/or subdivision plan, and also allows for the periodic partial release of this performance guarantee for the completion of improvements by Town Council; and

WHEREAS, a Site Development Plan, case number SDP-2014-07, as revised in SDP-2018-05 and SDP-2020-04, was approved on November 22, 2016 subject to the provision of a Public Improvements Bond in the amount of \$1,916,237.00 for Phase I of the Winchester Chase residential subdivision; and

WHEREAS, a Public Improvements Bond was provided by the developer Winchester Chase Development, LLC to the Town on March 21, 2018, in the amount of \$1,916,237.00; and

WHEREAS, certain improvements have been completed as demonstrated by the submission of an As-Built Plan, case number ABLT-2024-1; and

WHEREAS, the Engineer for the developer, Mr. Michael Johnson, P.E. has submitted a unit price list dated May 22, 2024 to reduce the bond amounts for these improvements; and

WHEREAS, the Public Works and Public Utilities Departments have reviewed and approved these reductions based on the information provided in the As-Built Plan submittal and site inspections; now, therefore be it

RESOLVED, by the Warrenton Town Council that the Public Improvements Bond be reduced by \$1,290,740.32, leaving a remaining bond amount of \$625,496.68.

Votes:

Ayes:

Nays:

Absent from Vote:

Absent from Meeting:

For Information:

Community Development Director,
Town Attorney

ATTEST: _____
Town Recorder