



Office of the Town Manager

Frank Cassidy

# STAFF REPORT

## Warrenton Town Council

Carter Nevill, Mayor

Heather Sutphin, Ward 1

William Semple, Ward 2

Brett Hamby, Ward 3

James Hartman, Ward 4 Vice Mayor

Jay Heroux, Ward 5

Paul Mooney, At Large

David McGuire, At Large

<b>Council Meeting Date:</b>	June 13, 2023
<b>Agenda Title:</b>	BOND-22-2- Bond Release Request for Steeplechase Manor (SDP 1999-01)
<b>Requested Action:</b>	Release of Bond
<b>Department / Agency Lead:</b>	Community Development
<b>Staff Lead:</b>	Heather Jenkins

## EXECUTIVE SUMMARY

Community Development staff received a request to release the cash Public Improvements Bond in the amount of \$16,505.87 on June 8, 2022. At that time, the Town did not have an approved As Built on file for the property. This is a requirement to obtain a bond release, and the applicant/managing member of Steeplechase Manor, LLC was notified of this requirement. Staff received the As Built application on June 15, 2022. The As Built was approved by Town staff after conducting a site visit and determining that all improvements specified on the plan have been installed. The As Built was approved on May 24, 2023.

## BACKGROUND

The Steeplechase Manor Public Improvements Bond (Cash) was placed on April 2, 2020, for ADA improvements to the existing Steeplechase Manor Apartments in the amount of \$16,505.87. The Bond was associated with SDP 1999-01 as surety for the construction of all improvements and facilities shown on the approved plans.

## STAFF RECOMMENDATION

Staff recommends approval of the bond release as all improvements have been installed per the approved plan.

## Service Level/Policy Impact

There is no direct impact on the Town of Warrenton.

## Fiscal Impact

There is no direct fiscal impact to the Town of Warrenton.

## Legal Impact

There is no legal impact to the Town of Warrenton.

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**ATTACHMENTS**

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1. Letter officially requesting release of the bond
2. Bond Spreadsheet
3. Resolution