

August 13, 2024
Town Council
Regular Meeting

**RESOLUTION TO APPROVE BOND RELEASE REQUEST BOND-24-2 FOR WASHINGTON STREET
DEVELOPMENT (FP 2020-0125)**

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

WHEREAS, a final plat for the Washington Street Development, case number FP 2020-0125, was approved subject to the provision of a Public Improvements Bond placed on June 17, 2021, in the amount of \$104,166.24; and

WHEREAS, an As-Built Plan was submitted and subsequently approved on June 20, 2023, to demonstrate conformity with the approved final plat and the ordinances and regulations of the Town of Warrenton as required by Section 10-9 of the Ordinance; and

WHEREAS, the Developer submitted a request on June 8, 2022 to reduce the Public Improvements Bond by 85%; and

WHEREAS, the Warrenton Town Council granted the request to reduce the Public Improvements bond by 85% on August 8, 2023; and

WHEREAS, the Developer submitted a request on July 24, 2024 to release remaining the Public Improvements bond in the amount of \$15,624.94; and

WHEREAS, the Warrenton Town Council may grant period partial releases of any bond, escrow, letter of credit or other performance guarantee required for the completion of improvements which are to be bonded as provided in Section 10-8.5 of the Town of Warrenton Zoning Ordinance; and

NOW THEREFORE BE IT RESOLVED, by the Warrenton Town Council that the Public Improvements Bond in the amount of \$15,624.94 is hereby released.

Votes:

Ayes:

Nays:

Absent from Vote:

Absent from Meeting:

For Information:

Community Development Director,
Town Attorney

ATTEST: _____
Town Recorder