



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

Council Meeting Date:	November 14, 2023
Agenda Title:	BOND-23-6- Bond Release Request for Steeplechase Manor (SDP 2021-441)
Requested Action:	Reduction of Bond
Department / Agency Lead:	Community Development
Staff Lead:	Amber Heflin

EXECUTIVE SUMMARY

Community Development staff received a request to reduce the Public Improvements Bond in the amount of \$230,895.77 on September 18, 2023. Staff received the As Built application on July 18, 2023. 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 September 18, 2023.

BACKGROUND

The O'Reilly Auto Parts Public Improvements Bond was placed on August 30, 2022, for construction of a new retail auto parts store and associated site improvements in the amount of \$230,895.77. The Bond was associated with SDP 2021-441 as surety for the construction of all improvements and facilities shown on the approved plans.

STAFF RECOMMENDATION

Staff recommends approval of the bond reduction to a 15% maintenance bond (\$34,634.36) as required by Article 11 of the Zoning Ordinance to ensure all landscaping on site is maintained.

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.

ATTACHMENTS

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