



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

Eric Gagnon, Ward 5

Paul Mooney, At Large

David McGuire, At Large

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| <b>Council Meeting Date:</b>     | July 9, 2024   |
| <b>Agenda Title:</b>             | Bond Release for Strickland Brothers Oil Change (SDP-2021-474) |
| <b>Requested Action:</b>         | Approval to release the Public Improvements Bond               |
| <b>Department / Agency Lead:</b> | Community Development  |
| <b>Staff Lead:</b>               | Amber Heflin   |

## EXECUTIVE SUMMARY

- The developer for the project, N3 Real Estate, has officially requested the full release of the Public Improvements Bond #NVA 2371 for site improvements to construct an oil change facility as depicted within SDP 2021-474 in the amount of \$196,833.24.
- All site work has been completed and the as-built plans were approved June 26, 2024. A final site inspection has confirmed that all improvements have been completed.

## BACKGROUND

- The Public Improvements Bond was placed on September 9, 2021, in the amount of \$196,833.24.
- The bond was associated with the site development plan SDP 2021-474 as surety for the construction of all improvements and facilities shown on the approved plans.
- The bond has not been previously reduced.
- The Town of Warrenton Community Development Director and the Director of Public Works and Utilities recommend approval of the bond release.

## STAFF RECOMMENDATION

Approval to release the Public Improvements Bond.

### Service Level / Policy Impact

The release of the bond has no direct impact on the Town of Warrenton.

### Fiscal Impact

The release of the bond has no direct impact on the Town of Warrenton.

### Legal Impact

The release of the bond has no direct impact on the Town of Warrenton.

## **ATTACHMENTS**

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