

TOWN OF VIENNA
MEMORANDUM

TO: Dennis Johnson PE, Director

FROM: John Jay Sergent

CC:

DATE: March 31, 2016

SUBJECT: Onondio Cove Subdivision Bond Reduction

I recommend a partial release of the public improvement bond for the Onondio Cove Subdivision. The Developer has submitted a bond reduction request form and the work has been inspected and verified complete by our construction inspector.

The total improvements posted for the subdivision was 781,643.00. I recommend that Council releases \$434,500.00 of the original bond and reduce the bond to \$347,143.00, which will be held until the remainder of the required work is complete.