

Town of Vienna

Legislation Details (With Text)

File #:	19-1	159	Version:	1	Name:		
Туре:	Actio	on Item			Status:	Agenda Ready	
File created:	2/4/2	2019			In control:	Town Council Meeting	
On agenda:	2/25	/2019			Final action:		
Title:	Andrew Minor Subdivision Performance Bond Reduction Request						
Sponsors:							
Indexes:							
Code sections:							
Attachments:	1. Andrew Minor LOC Reduction, 2. Andrew Minor Bond Reduction Request, 3. Andrew Minor Bond Reduction Memo						
	Ver.	Action By			Ac	tion	Result
Date	ver.						

Andrew Minor Subdivision Performance Bond Reduction Request **EXPLANATION AND SUMMARY** :

Jerome Covel has requested a bond reduction for the completed improvements associated with the project named Andrew Minor Subdivision located at 130 Pleasant Street NW. In September 2017 a partial bond reduction was approved from original amount of \$535,262.62 to \$101,800. All public improvements have been completed and inspected and approved by the DPW engineer.

DPW recommends the bond be reduced to the 10% 2-year maintenance bond in the amount of \$53,526 (10% of the original bond amount).

Departmental Recommendation : Recommend approval of bond reduction.

Finance Recommendation : Recommend approval.

Purchasing Recommendation : N/A

Town Attorney Recommendation : Upon the completion of the required subdivision public improvements and the recommendation of Public Works, the Town Council may approve the reduction of the subdivision public improvement bond in its discretion.

Town Manager's Recommendation : I recommend approval of the bond reduction for the Andrew Minor Subdivision as presented.

Cost and Financing: N/A Account Number: N/A Decision Needed by This date: 02/25/2019

PROPOSED/SUGGESTED MOTION

"I move to approve the bond reduction for the Andrew Minor Subdivision to the two-year maintenance amount of \$53,526."

Or

Other action deemed necessary by Council.