



**VILLAGE OF MARVIN
NORTH CAROLINA**

**Marvin Village Hall
10006 Marvin School Road
Marvin, NC 28173**

**Phone: (704) 843-1680
Fax: (704) 843-1660**

Village Council Agenda Report

Meeting Date: Tuesday, July 8, 2025

MarvinNC.gov

Title: Consider Full Bond Release for the Estates at Marvin Branch

Attachments: Bond Rider **Action Requested:** Adopt

Draft Motion: To approve and release the full amount of the Performance Bond for the Estates at Marvin Branch (Bond Number: 3805089).

Budgetary Impact: No Budgetary Action Required

Background:

Jones Homes USA has completed the Estates at Marvin Branch Subdivision which included 16 Single-Family Homes on 28.48 acres. The development has been completed, and the developer has submitted the Road Acceptance Petition for the subdivision road to be taken over by the Village.

Current:

The attached Bond No. 3805089 dated the 3rd day of October 2023, executed by Great American Insurance Company as surety, on behalf of JCH NC, LLC as current principal of record, and in favor of Village of Marvin, as Obligee, and in the amount of two hundred sixty-two thousand three hundred fifty-eight and 00/100 dollars (\$262,358.00).

Following Council approval of the street acceptance petition, Ellison Way in the Estates at Marvin Branch subdivision will be dedicated as public right-of-way, and the Village of Marvin will directly assume them into its street maintenance system. Therefore, the bond can be released.

The Developer has requested that the Bond be released if the roads are accepted. All improvements have been installed per the approved plans. The Village Engineer has inspected all the other work and is all to be found compliant to the Village Standards and completed per the approved plans.