

Thursday, May 2, 2024

Mayor Wil Kennedy  
c/o City Council  
City of Iowa Colony  
12003 Iowa Colony Blvd.  
Iowa Colony, TX 77553

Re: Sterling Lakes North Section 1 Early Plat Disbursement No. 1 – April 2024  
Brazoria County Municipal Utility District No. 31  
LGI Homes – Texas LLC.  
Letter of Recommendation to Approve  
Adico Project No. 21001-026

Dear Mayor Kennedy and City Council:

On behalf of the City of Iowa Colony, Adico, LLC has received Disbursement Request No. 1 from LGI Homes – Texas LLC for the Sterling Lakes North Section 1 Early Plat Recordation Agreement.

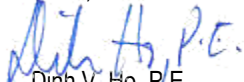
Pape- Dawson Engineers has provided approved pay applications and supporting documents for our review. Below is a brief overview of the request.

ESCROW AMOUNT:						\$	348,934.64
CONTINGENCY @ 10%						\$	34,893.46
TOTAL ESCROW AND CONTINGENCY DEPOSIT						\$	383,828.10
	Date of Request	Request Subtotal	10% Contingency	Change Orders	Total Disbursement	Remaining Escrow	
DISBURSEMENT REQUEST NO. 1 APRIL 2024	Apr-24	\$ 225,549.10			\$ 225,549.10	\$ 158,279.01	
TOTALS		\$ 225,549.10			\$ 225,549.10	\$ 158,279.01	

Based on our review of the documentation provided, Adico has no objection to Disbursement Request No. 1 to LGI Homes – Texas LLC in the amount of \$158,279.01. After Disbursement No. 1, the remaining balance of the cash deposit is \$158,279.01.

Should you have any questions, please do not hesitate to call our office.

Sincerely,  
Adico, LLC

  
Dinh V. Ho, P.E.  
TBPE Firm No. 16423

cc: Kayleen Rosser, City Secretary ([krosser@iowacolonytx.gov](mailto:krosser@iowacolonytx.gov))  
Robert Hemminger, City Manager ([rhemminger@iowacolonytx.gov](mailto:rhemminger@iowacolonytx.gov))



April 3, 2024

Dinh V. Ho, P.E.  
Adico Consulting Engineers  
On behalf of the City of Iowa Colony  
2114 El Dorado Blvd., Suite 400  
Friendswood, TX 77546

Re: LGI Homes - Texas, LLC  
Escrow Disbursement  
Sterling Lakes North Sec 1 – Draw #1 – May 2024

Dear Mr. Ho,

Please find enclosed a worksheet for disbursement for a portion of our cash deposit.

Clearwater Utilities, Inc.	\$137,780.24	Sterling Lakes North Sec 1 WSD
Clearpave, LLC	\$87,768.86	Sterling Lakes North Sec 1 PAV
<u>5J Services, LLC</u>	<u>\$0.00</u>	Sterling Lakes North Sec 1 Lift Station
Total	\$225,549.10	

Please review the enclosed and if in agreement, recommend the City to reimburse LGI Homes – Texas, LLC in the amount of \$225,549.10 of our escrowed funds.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Landon Hopper', is written over a horizontal line.

Landon Hopper  
Land Development Manager  
LGI Homes – Texas LLC



ESCROW SUMMARY FOR ALL PROJECTS SERVING  
STERLING LAKES NORTH SEC 1  
April 3, 2024

ORIGINAL ESCROW SUMMARY									Total Refund to Date	May 2024 DRAW REQUEST			Remaining Escrow Balance
Construction Contract	Contractor	Contract Amount (A)	Change Orders / Revenue Adjustments (B)	Revised Contract Amount (A + B)	PE No. 1-7	Escrowed Amount	10% Contingency	Total Escrow		May Draw Request	May Contingency Refund	May Refund	
1. Sterling Lakes North Sec 1 WSD	Clearwater Utilities, Inc.	\$ 6,262,738.00	\$ (27,671.50)	\$ 6,235,066.50	\$ -	\$ 125,254.76	\$ 12,525.48	\$ 137,780.24	\$ -	\$ 137,780.24	\$ -	\$ 137,780.24	\$ -
2. Sterling Lakes North Sec 1 PAV	Clearpave, LLC	\$ 3,989,494.00	\$ 10,100.00	\$ 3,999,594.00	\$ -	\$ 79,789.88	\$ 7,978.98	\$ 87,768.86	\$ -	\$ 87,768.86	\$ -	\$ 87,768.86	\$ -
3. Sterling Lakes North Lift Station	5J Services, LLC	\$ 1,357,000.00	\$ -	\$ 1,357,000.00	\$ 1,213,110.00	\$ 143,890.00	\$ 14,389.00	\$ 158,279.00	\$ -	\$ -	\$ -	\$ -	\$ 158,279.00
Total Construction Remaining at Escrow:						\$ 348,934.64							
Refundable Escrow Contingency (10%):						\$ 34,893.46	34,893.46	383,828.10					
Total Anticipated Escrow Requirement:						\$ 383,828.10							
Total									\$ -	\$ 225,549.10	\$ -	\$ 225,549.10	\$ 158,279.00