

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 4 Early Plat – Disbursement Request No. 1
Brazoria County Municipal Utility District No. 31
Astro Sterling Lakes North, L.P.
Letter of Recommendation to Approve
Adico Project No. 21001-030

Dear Mayor Kennedy and City Council:

On behalf of the City of Iowa Colony, Adico, LLC has reviewed Disbursement Request No. 1 from Astro Sterling Lakes North, LP for the Sterling Lakes North Section 4 Early Plat Recordation Agreement.

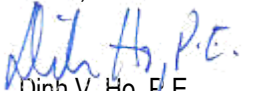
Elevation Land Solutions has provided copies of the approved pay estimates and supporting documents for our review. Below is a brief overview.

ESCROW AMOUNT:					\$	964,918.64
CONTINGENCY @ 10%					\$	96,491.86
TOTAL ESCROW AND CONTINGENCY DEPOSIT					\$	1,061,410.50
	Date of Request	Request Subtotal	10% Contingency	Change Orders	Total Disbursement	Remaining Escrow
DISBURSEMENT REQUEST NO. 1 - APRIL 2024	Apr-24	\$ 230,715.00	\$ 23,071.50		\$ 253,786.50	\$ 807,624.00
TOTALS		\$ 230,715.00	\$ 23,071.50		\$ 253,786.50	\$ 807,624.00

Based on our review of the documentation provided, Adico has no objection to Disbursement Request No. 1 to Astro Sterling Lakes North, LP in the amount of \$253,786.50. After Disbursement No. 1, the remaining balance of the cash deposit is \$807,624.00.

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

Sincerely,
Adico, LLC


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

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

Astro Sterling Lakes North, LP

April 15, 2024

Dinh V. Ho, P.E.
Principal
Adico Consulting Engineers
2114 El Dorado Blvd., Suite 400
Friendswood, TX 77546

RE: Astro Sterling Lakes North, LP
Construction and Escrow Agreement-Disbursement
Sterling Lakes North Sec. 4 Draw #1 - May

Dear Dinh:

Please find enclosed a worksheet for disbursement for our cash deposit and copies of the invoices to pay the following vendor(s):

5J Services	\$ 230,715.00	Sanitary Sewer Lift Station No. 2
Rodriguez Construction Group	\$ 0.00	8" Offsite Force Main
May Contingency Refund	<u>\$ 23,071.50</u>	
Total	\$ 253,786.50	

Please review the enclosed and if in agreement, recommend the City reimburse to Astro Sterling Lakes North, LP the amount of \$253,786.50 of our escrowed funds. Wiring instructions are attached for your convenience.

Sincerely,



Brian Stidham, Authorized Signatory



ESCROW SUMMARY FOR ALL PROJECTS SERVING
STERLING LAKES NORTH SEC 4

April 15, 2024

ORIGINAL ESCROW SUMMARY															
Construction Contract	Contractor	Contract Amount	Change Orders	Revised Contract	Escrowed Amount	10%		Total Refund to	May Draw Request	May	May Refund	Remaining	Deduction of	May Refund	Remaining
		(A)	(B)	Amount (A + B)		Contingency	Total Escrow	Date		Contingency Refund		Escrow Balance	Change Order Not Escrowed	(Net of Required Cash Deposit For CO)	
1. Sanitary Sewer Lift Station No. 2	5J Services	\$ 771,600.00	\$ -	\$ 771,600.00	\$ 771,600.00	\$ 77,160.00	\$ 848,760.00	\$ -	\$ (230,715.00)	\$ (23,071.50)	\$ (253,786.50)	\$ 594,973.50	\$ -	\$ (253,786.50)	\$ 594,973.50
2. 8" Offsite Force Main	Rodriguez	\$ 415,001.54	\$ (94,092.90)	\$ 320,908.64	\$ 193,318.64	\$ 19,331.86	\$ 212,650.50	\$ -	\$ -	\$ -	\$ -	\$ 212,650.50	\$ -	\$ -	\$ 212,650.50
					\$ 964,918.64	\$ 96,491.86	\$ 1,061,410.50	\$ -	\$ (230,715.00)	\$ (23,071.50)	\$ (253,786.50)	\$ 807,624.00	\$ -	\$ (253,786.50)	\$ 807,624.00
							\$ 1,061,410.50								