

Wednesday, November 15, 2023

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

Re: Sterling Lakes North Section 2 Early Plat Agreement
Brazoria County Municipal Utility District No. 31
Letter of Recommendation to Approve Disbursement Request No. 1., November 2023
Adico Project No. 21001-026

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 Sterling Lakes North Section 2 Early Plat Recordation Agreement.

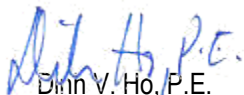
Elevation Land Solutions has provided copies of the approved pay estimates and supporting documents for our review. Below is a brief overview.

ESCROW AMOUNT:						\$	1,544,533.90
CONTINGENCY @ 10%						\$	154,453.39
TOTAL ESCROW AND CONTINGENCY DEPOSIT						\$	1,698,987.29
	Date of Request	Request Subtotal	10% Contingency	Change Orders	Total Disbursement	Remaining Escrow	
DISBURSEMENT REQUEST NO. 1 - NOV 2023	November-23	\$ 110,166.30	\$ 11,016.63		\$ 121,182.93	\$ 1,577,804.36	
TOTALS		\$ 110,166.30	\$ 11,016.63		\$ 121,182.93	\$ 1,577,804.36	

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 \$121,182.93. After Disbursement No. 1, the remaining balance of the cash deposit is \$1,577,804.36.

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

Sincerely,
Adico, LLC


Dim V. Ho, P.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

November 3, 2023

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. 2 Draw #1 - November

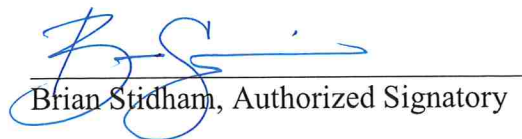
Dear Dinh:

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

Principal Services, Ltd.	\$ 110,166.30	Cedar Rapids Pkwy Ph II
November Contingency Refund	<u>\$ 11,016.63</u>	
Total	\$ 121,182.93	

Please review the enclosed and if in agreement, recommend the City reimburse to Astro Sterling Lakes North, LP the amount of \$121,182.93 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 2**

November 3, 2023

ORIGINAL ESCROW SUMMARY															
<u>Construction Contract</u>	<u>Contractor</u>	<u>Contract Amount</u> <u>(A)</u>	<u>Change Orders</u> <u>(B)</u>	<u>Revised</u> <u>Contract</u> <u>Amount (A + B)</u>	<u>Escrowed Amount</u>	<u>10%</u> <u>Contingency</u>	<u>Total Escrow</u>	<u>Total Refund to</u> <u>Date</u>	<u>November</u> <u>Draw Request</u>	<u>November</u> <u>Contingency</u> <u>Refund</u>	<u>November</u> <u>Refund</u>	<u>Remaining</u> <u>Escrow Balance</u>	<u>Deduction of</u> <u>Change Order</u> <u>Not Escrowed</u>	<u>November Refund</u> <u>(Net of Required</u> <u>Cash Deposit For</u> <u>CO)</u>	<u>Remaining</u> <u>Escrow Balance</u>
1. Sterling Lakes North Sec 2 WSD	Dimas Bros.	\$ 1,497,000.00	\$ (8,000.00)	\$ 1,489,000.00	\$ 205,009.38	\$ 20,500.94	\$ 225,510.32	\$ -	\$ -	\$ -	\$ -	\$ 225,510.32	\$ -	\$ -	\$ 225,510.32
2. Sterling Lakes North Sec 2 PAV	Rodriguez Const.	\$ 1,112,800.00	\$ -	\$ 1,112,800.00	\$ 198,483.83	\$ 19,848.38	\$ 218,332.21	\$ -	\$ -	\$ -	\$ -	\$ 218,332.21	\$ -	\$ -	\$ 218,332.21
3. Karsten Blvd & Bullard Pkwy Ph 1 (Ph1)	Rodriguez Const.	\$ 1,202,271.02	\$ -	\$ 1,202,271.02	\$ 50,547.07	\$ 5,054.71	\$ 55,601.78	\$ -	\$ -	\$ -	\$ -	\$ 55,601.78	\$ -	\$ -	\$ 55,601.78
4. Cedar Rapids Pkwy Ph II	Principal Services	\$ 1,365,285.63	\$ -	\$ 1,365,285.63	\$ 946,603.62	\$ 94,660.36	\$ 1,041,263.98	\$ -	\$ (110,166.30)	\$ (11,016.63)	\$ (121,182.93)	\$ 920,081.05	\$ -	\$ (121,182.93)	\$ 920,081.05
5. Sterling Lakes North Lift Station	5J Services	\$ 1,357,000.00	\$ -	\$ 1,357,000.00	\$ 143,890.00	\$ 14,389.00	\$ 158,279.00	\$ -	\$ -	\$ -	\$ -	\$ 158,279.00	\$ -	\$ -	\$ 158,279.00
					\$ 1,544,533.90	\$ 154,453.39	\$ 1,698,987.29	\$ -	\$ (110,166.30)	\$ (11,016.63)	\$ (121,182.93)	\$ 1,577,804.36	\$ -	\$ (121,182.93)	\$ 1,577,804.36
							\$ 1,698,987.29								