

Monday, October 9, 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 3 – Early Plat Application Brazoria County Municipal Utility District No. 31 Astro Sterling Lakes North, L.P. 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 reviewed the Early Plat Application Request (attached) from Elevation Land Solutions, on behalf of Astro Sterling Lakes North, L.P., for the Sterling Lakes North Section 3 project, received on or about September 29, 2023. The Developer is proposing to record the plat in accordance with the City of Iowa Colony Subdivision Ordinance, as amended per Ordinance 2018-30.

Infrastructure construction plans have been approved and construction is currently ongoing. The final plat was Approved with Conditions by Planning and Zoning at the September 5, 2023 meeting and Approved with Conditions by City Council at the September 18, 2023 meeting. Below is a brief overview:

STERLING LAKES NORTH SECTION 3 - EARLY PLAT ESCROW SUMMARY											
CONTRACTS	CONTRACTOR	ORIGINAL CONTRACT	CHANGE ORDERS	CONFIRMED PAYMENTS	APPLICABLE EARLY PLAT PORTION AT TIME OF APPLICATION						
Sterling Lakes North Sec 3 Water, Sanitary and Drainage	Dimas Brothers Construction	\$ 1,150,000.00	\$ (18,000.00)	\$ 993,717.00	\$ 138,283.00						
Sterling Lakes North Sec 3 Paving	Rodriguez Construction	\$ 1,174,500.00	\$ -	\$ 961,796.51	\$ 212,703.49						
Total Remaining Contract Amount					\$ 350,986.49						
Remaining construction plus 10%					\$ 35,098.65						
Total Escrow of Cash Deposit due to City (within 10 days of CC approval)					\$ 386,085.14						
Administrative Fee @ 2% of \$386,085.14 at time of application											
Check No. 201 Received 9/28/23					\$ 7,721.70						

Elevation Land Solutions has provided copies of contract documents, pay applications, Affidavit of Bills Paid, Waiver and Lien Release upon Partial Payment and payment acknowledgements as required for the early plat application request.

Based on our review of the documentation provided, the amount remaining on current contracts is \$350,986.49. Per the Ordinance, a cash deposit of 110% of the remaining construction cost is required to be escrowed with the City. The total cash deposit shall be \$386,085.14.

In addition, a 2% administrative fee based on the total cash deposit is required at the time of application submittal. At the time of submittal, the City received the \$7,721.70 administrative fee based on 110% of construction cost of \$386,085.14.

Based on our review of the documents provided, we have no objections to the Early Plat Application Request for Sterling Lakes North Section 2. The Developer shall provide the cash deposit in the amount of \$386,085.14 to the City within 10 days from the date of the agreement, if approved by City Council.

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

Sincerely,

Adico, LLC V Ho. P.F

TBPE Firm No. 16423

Sterling Lakes North Sec. 3 Early Plat Application Request Page 2 of 2

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



September 29, 2023

Dinh V. Ho, PE Adico Consulting Engineers On behalf of City of Iowa Colony 2114 El Dorado Blvd., Suite 400 Friendswood, Texas 77546

Re: Early Plat Release Application Request Sterling Lakes North Sec 3

Mr. Ho:

On behalf of Land Tejas, this letter is to formally request the City of Iowa Colony process an application for an early plat escrow in connection with Sterling Lakes North Sec 3. Our intention is to obtain a recorded plat by November subject to City Council approval and deposit of escrowed funds per the agreement.

This escrow is proposed to include funds to complete the construction of water, sanitary, drainage and paving for the above referenced project. Construction of the project is currently in progress, and we anticipate will be complete by November.

Exhibit A (attached) is a summary of the contract amounts and estimates for this project which is the basis for calculating the 2% administrative fee per the City's policy. Land Tejas will be submitting this fee to City Hall concurrently with this request.

If you have any questions, please call us.

Best Regards,

Travis H. Harrison, PE Development Manager

Cc: Josh Wadley – Land Tejas



## CITY OF IOWA COLONY - CONSTRUCTION ESCROW SUMMARY STERLING LAKES NORTH SEC 3

## September 29, 2023

		<b>Original Contract</b>			Current Contract			Remaining Contract			
<u>Project</u>	<b>Contractor</b>		<u>Amount</u>	Cha	ange Orders		<u>Amount</u>	Pay	ments to Date		<u>Amount</u>
1. Sterling Lakes North Sec 3 WSD	Dimas Bros	\$	1,150,000.00	\$	(18,000.00)	\$	1,132,000.00	\$	993,717.00	\$	138,283.00
2. Sterling Lakes North Sec 3 PAV	Rodriguez	\$	1,174,500.00			\$	1,174,500.00	\$	961,796.51	\$	212,703.49
						Total Construction Contract Remaining Contingency (10%)					350,986.49 35,098.65
					Total Escrow City of Iowa Colony Administrative Fee (2%)						386,085.14 <sup>(2)</sup>
											7,721.70

Notes:

(1) Administrative fee due to City of Iowa Colony at time of application.

(2) Escrow deposit due within 10 business days following City Council approval.