

Tuesday, April 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 3  
 Brazoria County Municipal Utility District No. 31  
 Astro Sterling Lakes North, L.P.  
 Letter of Recommendation to Approve Disbursement Request No. 1 and Final, March 2024  
 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 and Final from Astro Sterling Lakes North, LP for Sterling Lakes North Section 3 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.

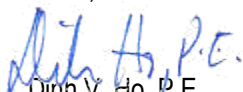
ESCROW AMOUNT:						\$	350,986.49
CONTINGENCY @ 10%						\$	35,098.65
TOTAL ESCROW AND CONTINGENCY DEPOSIT						\$	386,085.14
	Date of Request	Request Subtotal	10% Contingency	Change Orders	Total Disbursement	Remaining Escrow	
<b>DISBURSEMENT REQUEST NO. 1 AND FINAL</b>	<b>Mar-24</b>	<b>\$ 281,250.19</b>	<b>\$ 104,834.95</b>		<b>\$ 386,085.14</b>	<b>\$ -</b>	
<b>TOTALS</b>		<b>\$ 281,250.19</b>	<b>\$ 104,834.95</b>		<b>\$ 386,085.14</b>	<b>\$ -</b>	

Infrastructure improvements were approved into the One Year Maintenance Period in February 2024.

Based on our review of the documentation provided, Adico has no objection to Disbursement Request No. 1 and Final to Astro Sterling Lakes North, LP in the amount of \$386,085.14. This disbursement closes out the remaining cash deposit.

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

Astro Sterling Lakes North, LP

March 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. 3 Draw #1 - April

Dear Dinh:

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

Dimas Bros.	\$ 132,733.00	Sterling Lakes North Sec 3 WSD
Rodriguez Construction Group	\$ 148,517.19	Sterling Lakes North Sec 3 PAV
April Contingency Refund	<u>\$ 104,834.95</u>	
Total	\$ 386,085.14	

Please review the enclosed and if in agreement, recommend the City reimburse to Astro Sterling Lakes North, LP the amount of \$386,085.14 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 3

March 15, 2024

ORIGINAL ESCROW SUMMARY					10% Contingency	Total Escrow	Total Refund to Date	April Draw Request	April Contingency Refund	April Refund	Remaining Escrow Balance	Deduction of Change Order Not Escrowed	April Refund (Net of Required Cash Deposit For CO)	Remaining Escrow Balance
Construction Contract	Contractor	Contract Amount (A)	Change Orders (B)	Revised Contract Amount (A + B)										
1. Sterling Lakes North Sec 3 WSD	Dimas Bros	\$ 1,150,000.00	\$ (18,000.00)	\$ 1,132,000.00	\$ 138,283.00	\$ 152,111.30	\$ -	\$ (132,733.00)	\$ (19,378.30)	\$ (152,111.30)	\$ -	\$ -	\$ (152,111.30)	\$ -
2. Sterling Lakes North Sec 3 Paving	Rodriguez	\$ 1,174,500.00	\$ -	\$ 1,174,500.00	\$ 212,703.49	\$ 233,973.84	\$ -	\$ (148,517.19)	\$ (85,456.65)	\$ (233,973.84)	\$ (0.00)	\$ -	\$ (233,973.84)	\$ (0.00)
					\$ 350,986.49	\$ 386,085.14	\$ -	\$ (281,250.19)	\$ (104,834.95)	\$ (386,085.14)	\$ (0.00)	\$ -	\$ (386,085.14)	\$ (0.00)
							\$ 386,085.14							