



MEMORANDUM

To: KINGSPORT REGIONAL PLANNING COMMISSION

From: SAMUEL COOPER, PLANNER II

Date: FEBRUARY 20TH, 2025

Subject: SAINT ANDREWS GARTH PH 2 ILOC Release

File Number: PD24-0114

The City currently holds an Irrevocable Letter of Credit with Todd Stevens for the improvements associated with Saint Andrews Garth Phase 2 totaling \$70,834.50. The sole remaining on-site improvement is the sidewalk, consisting of 3,990 square feet. D.R. Horton the new owner/ developer has agreed to supply a new surety agreement to cover the remaining 3,990 sq. ft. improvements for the Saint Andrews Garth Phase 2 development.

Therefore, staff recommends releasing Todd Stevens from the Irrevocable Letter of Credit in the amount of \$70,834.50 and accepting a subdivision bond along with an increase penalty rider in the amount of \$70,834.50 from D.R. Horton.



Planning Department

**BOND ESTIMATE
St. Andrews Garth Ph. 2**

FILE NO. 2021-D32

August 6, 2024

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
Sidewalks					
19	1,600	S.F.	6" Sidewalk, 5' Wide - Driveway Crossings w/ (6" Base Stone and Spray-Lok)	\$ 20.00	\$ 32,000.00
20	2,390	S.F.	4" Sidewalk, 5' Wide w/ (4" Base Stone and Spray-Lok)	\$ 12.50	\$ 29,875.00
				SUBTOTAL	\$ 61,875.00
CONTINGENCIES (6%)					\$ 3,712.50
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 5,247.00
				TOTAL	\$ 70,834.50

August 6, 2024

Date

Garret Burton
Civil Engineer I
City of Kingsport