

PROPERTY INFORMATION:		Bancroft Heights Ph. 1 Surety Report
ADDRESS:	Bancroft Chapel Rd., Kingsport, TN	
DISTRICT, LAND LOT:	10 th Civil District; Tax Map 032 Parcel 015.20	
OVERLAY DISTRICT:	Not Applicable	
EXISTING ZONING:	PD – Planned Development	
PROPOSED ZONING:	PD – Planned Development	
ACRES:	+/- 14.199	
EXISTING USE:	Vacant	
PROPOSED USE:	Residential	

APPLICANT:

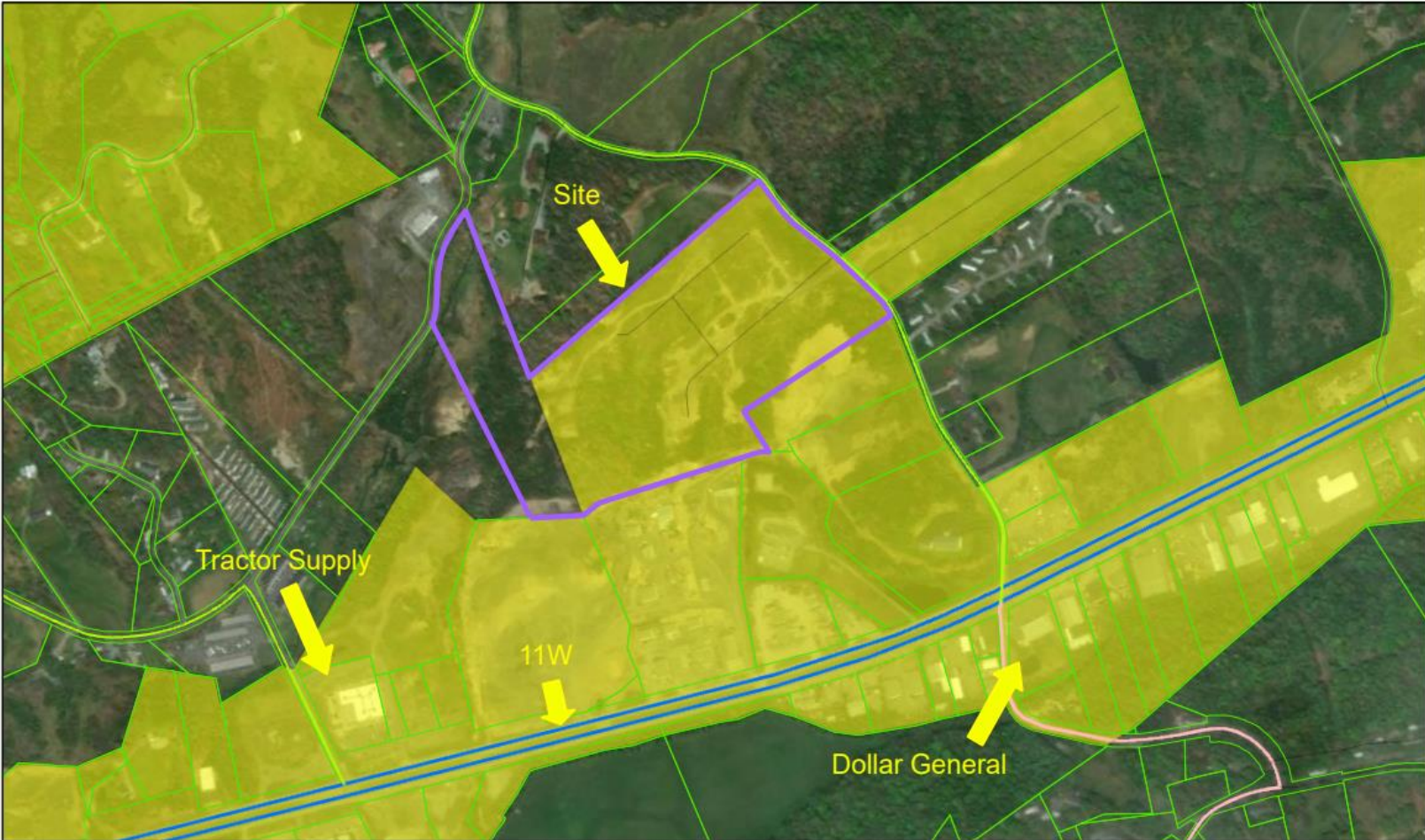
ADDRESS:

REPRESENTATIVE:

INTENT
Integrity Building Group, LLC has requested that the Planning Commission accept an irrevocable letter of credit in the amount of \$627,386.58 for the remaining on-site improvements as listed in their bond estimate. The irrevocable letter of credit will have a performance date of June 17, 2027 and an expiration date of September 17, 2027. Staff recommends accepting Integrity Building Group, LLC’s irrevocable letter of credit for Bancroft Hills Phase 1, totaling \$627,386.58, contingent upon the irrevocable letter of credit being submitted and approved in a form acceptable to the City Attorney.

Planner:	Samuel Cooper	Meeting Date:	9/17/2026
Approved:		Date:	9/17/2026
Denied:		Reason for Denial:	
Deferred:		Reason for Deferral:	

Bancroft Hills Site Map



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Sullivan County Parcels Jan 2023 Streets

Parcels

Municipal Boundary

KINGSPORT

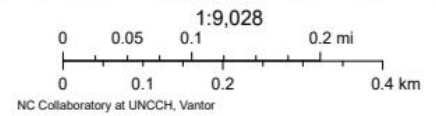
Major Arterial

Minor Arterial

Collector Street

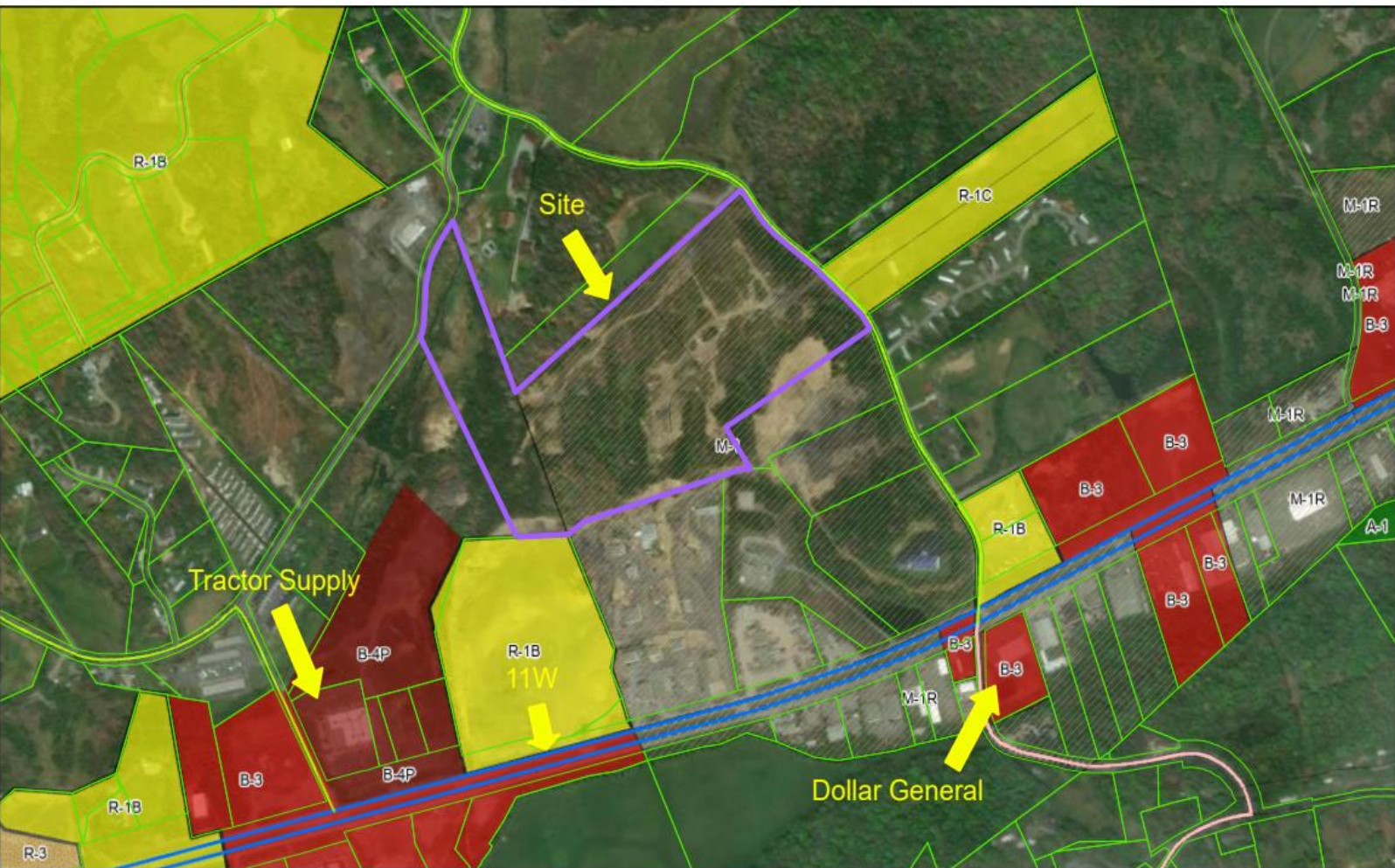
Local Street

Private Street



Web AppBuilder for ArcGIS

Bancroft Hills Zoning - PD, Planned Development District



9/8/2026, 4:12:31 PM

Sullivan County Parcels Jan 2023

Parcels

City Zoning

A-1

B-3

B-4P

M-1

M-1R

R-1B

R-1C

R-3

Streets

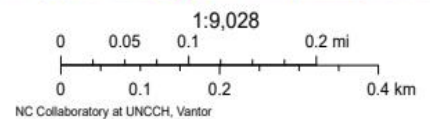
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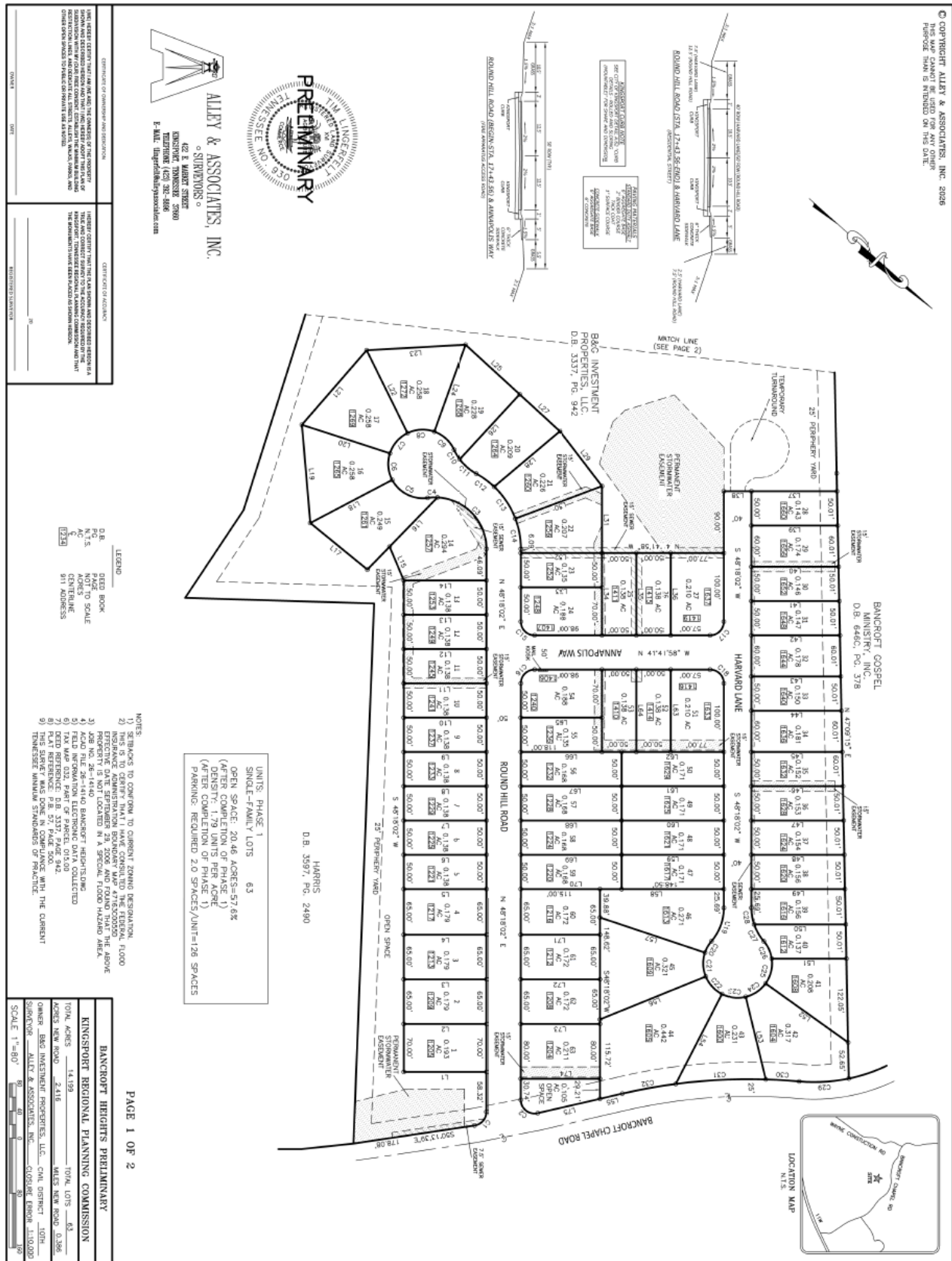
Local Street

Private Street



Web AppBuilder for ArcGIS

Bancroft Heights (Hills) Preliminary





[illegible]

Integrity Building Group, LLC Surety EstimateSURETY ESTIMATE
Bancroft Hills Phase 1

FILE NO. 2026-D3

September 10, 2026

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<u>General Items</u>					
1	1	EA	As-Built (See Note Below)	\$ 10,000.00	\$ 10,000.00
2	1	LS	Seeding and Strawing	\$ 10,000.00	\$ 10,000.00
3	5	EA	AEP Street Lights	\$ 2,500.00	\$ 12,500.00
<u>Utilities - Sewer</u>					
4	1,200	LFT	8" SDR-35 Gsktd Sewer Pipe (Full Install)	\$ 362.10	\$ 434,520.00
5	3	EA	Sanitary Sewer Manhole 4'-8' Depth (Full Install)	\$ 6,123.45	\$ 18,370.35
6	1	EA	Sanitary Sewer Manhole 8'-10' Depth (Full Install)	\$ 6,551.65	\$ 6,551.65
7	1	EA	Sanitary Sewer Manhole 10'-12' Depth (Full Install)	\$ 8,198.25	\$ 8,198.25
8	1	EA	Sanitary Sewer Manhole 12'-15' Depth (Full Install)	\$ 8,908.50	\$ 8,908.50
9	6	EA	Manhole Frame and Cover	\$ 1,800.00	\$ 10,800.00
10	34	EA	8" x 6" TEE Wye Gsktd Sewer	\$ 61.30	\$ 2,084.20
11	1	LS	Video Inspection & Testing of Sanitary Sewer Lines (See Note Below)	\$ 6,098.65	\$ 6,098.65
<u>Utilities - Storm</u>					
12	2	EA	Stormwater Sediment Basin Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 20,000.00
				SUBTOTAL	\$ 548,031.60
CONTINGENCIES (6%)					\$ 32,881.90
					\$ 580,913.50
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 46,473.08
				TOTAL	\$ 627,386.58

Notes: As-Built estimate, Video and Water Testing is if C.O.K. installs infrastructure - Developer shall provide As-Built drawings, Videos and any Testing before any Utilities installed by others will be accepted by the City.



Garret Burton
Civil Engineer I
City of Kingsport

September 10, 2026

Date



Integrity Building Group, LLC Letter of Credit

IRREVOCABLE LETTER OF CREDIT

Bank Letterhead

September 17, 2026

City Treasurer
City of Kingsport
415 Broad Street
Kingsport, Tennessee 37660

RE: Bancroft Hills Phase 1 Subdivision
Letter of Credit

At the request of **Integrity Building Group, LLC** (the "Account Party"), (Obligator Bank) ("the Bank") hereby opens for the benefit of the City of Kingsport (the "Beneficiary") this irrevocable, standby letter of credit in the amount of **\$627,386.58** to secure the Account Party's obligation to construct certain (Specify) improvements at **Bancroft Hills Phase 1** subdivision, Kingsport, Tennessee, as further described in the Account Party's subdivision application presented to the Kingsport Regional Planning Commission to be completed on or before **June 17, 2027** (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. September 17, 2027, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before **June 17, 2027** (the "Performance Date"), you may draw under this letter of credit at sight by presenting to the Bank, the original letter of credit, your written request for payment of such monies as are due by the Account Party together with your written certificate of such non-compliance at any date after the Performance Date but prior to the Expiration Date.

Very truly yours,

Bank Name

By: _____
Official's Name
Official's Title

Eastern Property View

April 7, 2026



Sept. 9, 2026



Western Property View

April 7, 2026



Sept. 9, 2026



Recommendation:

Staff recommends accepting Integrity Building Group, LLC's irrevocable letter of credit for Bancroft Hills Phase 1, totaling \$627,386.58, contingent upon the irrevocable letter of credit being submitted and approved in a form acceptable to the City Attorney.