

PROPERTY INFORMATION:	Fieldcrest Acres Ph. 2 Letter of Credit
ADDRESS:	Fieldcrest Road
DISTRICT, LAND LOT:	7 th Civil District
OVERLAY DISTRICT:	Not Applicable
EXISTING ZONING:	PD, Planned Development
PROPOSED ZONING:	No Change
ACRES:	+/- 13.648
EXISTING USE:	Vacant
PROPOSED USE:	Residential

APPLICANT:
ADDRESS:
REPRESENTATIVE:

INTENT

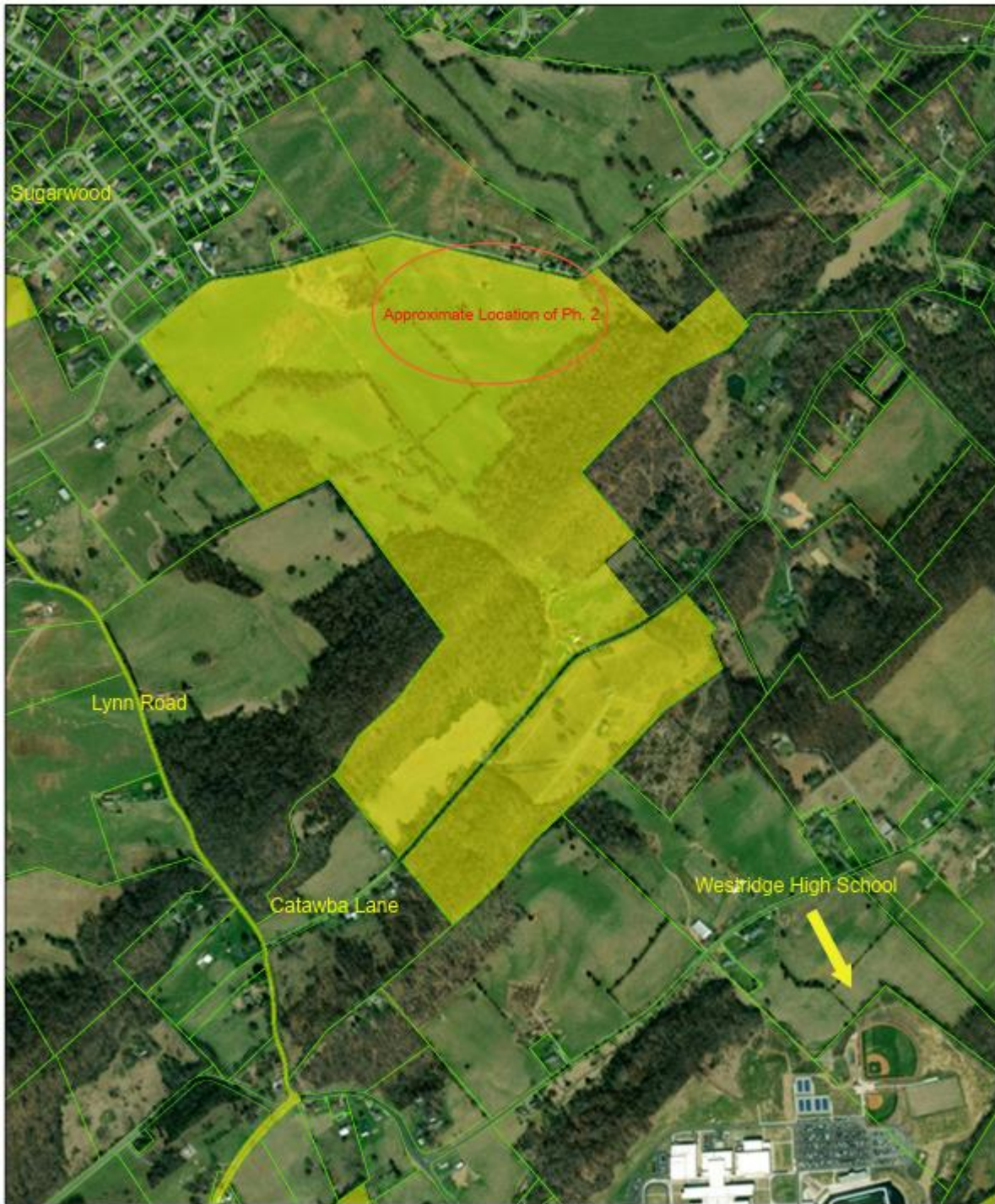
Integrity Building Group, LLC. has requested that the Planning Commission accept an Irrevocable Letter of Credit for the remaining on-site improvements. The remaining on-site improvements are detailed in the bond estimate and amount to \$45,792.00

The Irrevocable Letter of Credit will have a performance date of January 16, 2027 and an expiration date of April 16, 2027.

Staff recommends accepting the Irrevocable Letter of Credit for the sole remaining on-site improvements for Fieldcrest Acres Phase 2 listed in the bond estimate totaling \$45,792.00 contingent upon the Irrevocable Letter of Credit being submitted and approved in a form acceptable to the City Attorney.

Planner:	Samuel Cooper	Meeting Date:	4/16/2026
Approved:		Date:	4/16/2026
Denied:		Reason for Denial:	
Deferred:		Reason for Deferral:	

Fieldcrest Ph. 2 Site Map

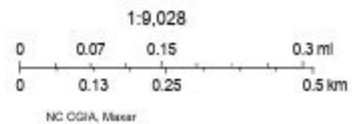


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Sullivan County Parcels Jan 2023

- Parcels
- Municipal Boundary
- KINGSPORT

- MT CARMEL
- CHURCH HILL
- JOHNSON CITY
- Urban Growth Boundary



Web AppBuilder for ArcGIS

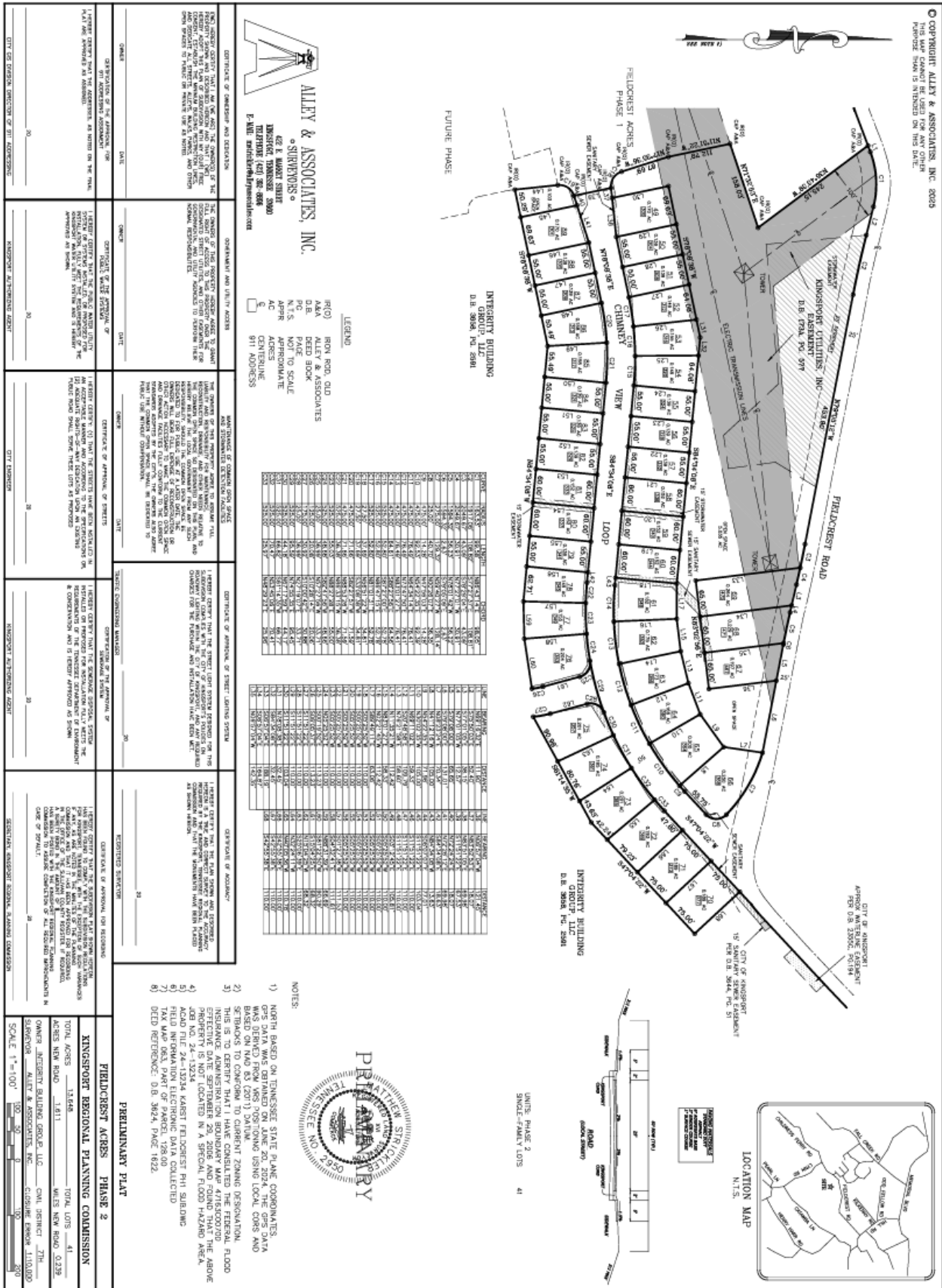
Fieldcrest Ph. 2 Zoning - PD, Planned Development



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- Sullivan County Parcels Jan 2023
- Parcels
- City Zoning
- TA/C
- R-5
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- B-3C
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Fieldcrest Ph. 2 Preliminary



Fieldcrest Phase 2 Final Plat



BOND ESTIMATE
Fieldcrest Phase 2 (Integrity Building Group)

FILE NO. 2025-D30

April 7, 2026

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
General Items					
1	1	EA	As-Builts (See Note Below)	\$ 10,000.00	\$ 10,000.00
Utilities - Storm					
2	3	EA	Stormwater Detention Basins (See Note Below)	\$ 10,000.00	\$ 30,000.00
				SUBTOTAL	\$ 40,000.00
CONTINGENCIES (6%)					\$ 2,400.00
					\$ 42,400.00
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 3,392.00
					\$ 45,792.00
INTEGRITY BUILDING GROUP, LLC TOTAL				\$	45,792.00

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

April 7, 2026

Date

IRREVOCABLE LETTER OF CREDIT

Bank Letterhead

April 16, 2026

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

RE: **Fieldcrest Phase 2** 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 **\$45,792.00** to secure the Account Party's obligation to construct certain (Specify) improvements at **Fieldcrest Phase 2** 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 **January 16, 2027** (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. April 16, 2027, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before **January 16, 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

Northern Property View



Southern Property View



Recommendation:

Staff recommends accepting the Irrevocable Letter of Credit for the sole remaining on-site improvements for Fieldcrest Acres Phase 2 listed in the bond estimate totaling \$45,792.00 contingent upon the Irrevocable Letter of Credit being submitted and approved in a form acceptable to the City Attorney.