

PROPERTY INFORMATION:	Brickyard Village Phase 1A Letter of Credit Release
ADDRESS:	Saint Andrews Drive
DISTRICT, LAND LOT:	11 th Civil District, Tax Map 046P Parcel 009.00
OVERLAY DISTRICT:	Not Applicable
EXISTING ZONING:	PD, Planned Development
PROPOSED ZONING:	No Change
ACRES:	+/- 2.017
EXISTING USE:	Vacant
PROPOSED USE:	Single-Family Residential

APPLICANT: Barge Design

ADDRESS: 4 Sheridan Square, Suite 100, Kingsport, TN 37660

REPRESENTATIVE: Brian Hill

INTENT

Edens Investment, Inc. has requested that the Planning Commission accept a Subdivision Bond for the remaining on-site improvements for Brickyard Village Phase 1A. The remaining on-site improvements are listed in the subdivision bond estimate and total \$116,778.59.

This Subdivision Bond will replace Edens Investment, Inc., existing Irrevocable Letter of Credit for Brickyard Village Phase 1A, which was accepted by the Planning Commission on April 17, 2025. The Subdivision Bond will cover all remaining on-site improvements for Brickyard Village Phase 1A and Phase 1B.

Staff recommends accepting the new Subdivision Bond for Brickyard Village Phase 1 and releasing Edens Investment, Inc. from the Irrevocable Letter of Credit for Brickyard Village Phase 1A, contingent upon the Subdivision Bond being submitted and approved in a form acceptable to the City Attorney.

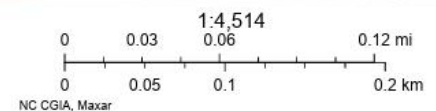
Planner: Samuel Cooper	Meeting Date: 7/17/2025
Approved:	Date: 7/17/2025
Denied:	Reason for Denial:
Deferred:	Reason for Deferral:

Brickyard Ph. 1B Site Map



6/27/2025, 11:12:30 AM

Streets			
	Major Arterial		Local Street
	Interstate		Private Street
	Expressway		Collector Street
			Ramp
			Urban Growth Boundary
			Kpt 911 Address



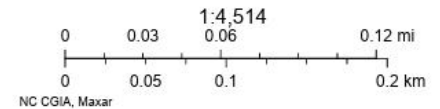
Web AppBuilder for ArcGIS

Brickyard Ph. 1B Zoning - PD, Planned Development



6/27/2025, 11:15:35 AM

City Zoning	A-1	B-3	M-1	PBD-3	PVD	R-3	TA-C
<Null>	A-2	B-4	M-1R	PBD*	R-1	R-3A	UAE
TA/C	AR	B-4P	M-2	PD	R-1A	R-3B	Urban Growth Boundary
R-5	B-1	B-4P	MX	PMD-1	R-1B	R-4	Kpt 911 Address
GC	B-2	BC	P-1	PMD-2	R-1C	Split	
B-2E	B-3	GC	P-D	PUD	R-2	TA	



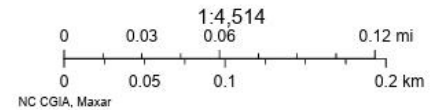
Web AppBuilder for ArcGIS

Brickyard Ph. 1B Utilities



6/27/2025, 11:17:34 AM

- Sewer Mains
- Water Lines
- ⬜ Urban Growth Boundary
- Kpt 911 Address
- ★ Sewer Manholes



Web AppBuilder for ArcGIS







Powell Valley
National Bank

Powell Valley National Bank
33785 Main Street
Jonesville, VA 24263

IRREVOCABLE LETTER OF CREDIT # 1427

April 21, 2025

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

RE: Brickyard Village Subdivision
Letter of Credit #1427

At the request of **Brickyard TN, LLC** (the "Account Party"), Powell Valley National Bank ("the Bank") hereby opens for the benefit of the **City of Kingsport** (the "Beneficiary") this irrevocable, **standby letter of credit # 1427** in the amount of **\$128,958.21** to secure the Account Party's obligation to construct certain **Brickyard Village Phase 1A** improvements at Brickyard Village 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 February 1, 2026 (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. May 1, 2026, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before February 1, 2026 (the "Performance Date"), you may draw under this letter of credit #1427 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.

- This credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce (Publication No. 600).

We further agree that unless expressly stated otherwise herein, the terms and obligations represented by this credit shall be governed by the Uniform Commercial Code of the Commonwealth of Virginia and/or any other pertinent Virginia law.

Very truly yours,
Powell Valley National Bank

By: _____

Official's Name
Official's Title



BOND ESTIMATE
Brickyard Village Phase 1

FILE NO. 2024-D4


July 7, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
General Items					
1	1	EA	Phase 1B As-Built (See Note Below)	\$ 10,000.00	\$ 10,000.00
2	1	LS	AEP Street Lights	\$ 17,190.00	\$ 17,190.00
Utilities - Storm					
3	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
Paving					
4	355	TON	1" Asphaltic Concrete Surface Mix (PG64-22, Grade D)	\$ 173.15	\$ 61,468.25
Signs and Pavement Markings					
5	2	EA	Plastic Pavement Marking (Stop Line)	\$ 141.35	\$ 282.70
6	7	EA	Plastic Pavement Marking (Cross-Walk)	\$ 317.70	\$ 2,223.90
7	4	EA	Plastic Pavement Marking (Roundabout)	\$ 210.75	\$ 843.00
				SUBTOTAL	\$ 102,007.85
CONTINGENCIES (6%)					\$ 6,120.47
					\$ 108,128.32
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 8,650.27
				TOTAL	\$ 116,778.59

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.

July 7, 2025

Date


 Garret Burton
 Civil Engineer I
 City of Kingsport

Recommendation:

Staff recommends accepting the new Subdivision Bond and releasing Edens Investment, Inc. from the Irrevocable Letter of Credit, contingent upon the Subdivision Bond being submitted and approved in a form acceptable to the City Attorney.