



**MEMORANDUM**

**TO: KINGSPORT REGIONAL PLANNING COMMISSION**

**FROM: KEN WEEMS, PLANNING MANAGER**

**DATE: NOVEMBER 13, 2024**

**SUBJECT: IRREVOCABLE LETTER OF CREDIT FOR LEBANON MEADOWS**

**FILE NUMBER: PD24-0238**

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The City Engineering Department has calculated an estimate to cover the cost of the required improvements to meet the Minimum Subdivision Regulations for the Final Planned Development Plat for Lebanon Meadows. The estimate is for the amount of \$12,026.52. The remaining improvements are the completion of as-builts, curb repair, and pavement markings.

Staff recommends a one year review period for the irrevocable letter of credit where a status update and amount review will be conducted in September of 2025 if the project has not been completed by then.

BOND ESTIMATE  
Lebanon Meadows

FILE NO. 2023-D28

November 12, 2024

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<b>General Items</b>					
1	1	LS	As-Builts (See Note Below)	\$ 10,000.00	\$ 10,000.00
<b>Curbing</b>					
2	10	LF	6" Kingsport Curb (Repairs)	\$ 36.40	\$ 364.00
<b>Signs and Pavement Markings</b>					
3	1	EA	Plastic Pavement Marking (Stop Line)	\$ 141.35	\$ 141.35
				<b>SUBTOTAL</b>	<b>\$ 10,505.35</b>
CONTINGENCIES (6%)					<b>\$ 630.32</b>
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					<b>\$ 890.85</b>
				<b>TOTAL</b>	<b>\$ 12,026.52</b>

**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.

November 12, 2024

Date

Garret Burton  
Civil Engineer I  
City of Kingsport