

<b>PROPERTY INFORMATION:</b>	Fieldcrest Acres Ph. 1 Letter of Credit Reduction
<b>ADDRESS:</b>	Fieldcrest Road, Kingsport, TN
<b>DISTRICT, LAND LOT:</b>	7 <sup>th</sup> Civil District
<b>OVERLAY DISTRICT:</b>	Not Applicable
<b>EXISTING ZONING:</b>	PD, Planned Development
<b>PROPOSED ZONING:</b>	No Change
<b>ACRES:</b>	+/- 24.41
<b>EXISTING USE:</b>	Vacant
<b>PROPOSED USE:</b>	Residential

**APPLICANT:** Integrity Building Group, LLC.  
**ADDRESS:** 135 W Main St., Suite 101 Kingsport, TN  
**REPRESENTATIVE:** Darin Karst, Chris Alley

**INTENT**

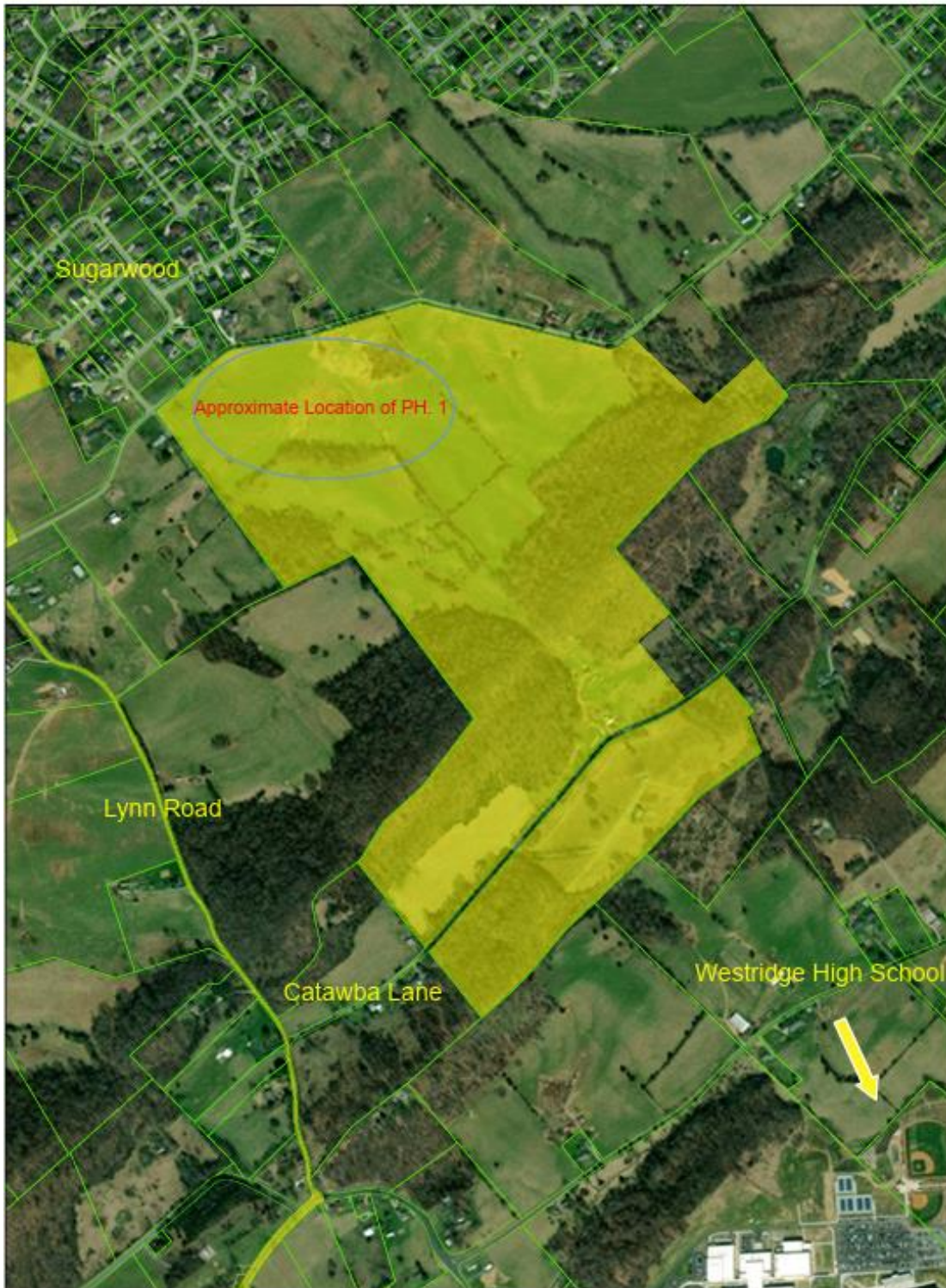
Integrity Building Group, LLC. has requested that the Planning Commission accept a reduced Irrevocable Letter of Credit for the remaining on-site improvements for Fieldcrest Acres Phase 1. The remaining on-site improvements are detailed in the bond estimate and total \$58,490.12.

The reduced Irrevocable Letter of Credit will have a new performance date of May 21, 2026 and a new expiration date of August 21, 2026.

Staff recommends accepting the reduced Irrevocable Letter of Credit for the sole remaining on-site improvements for Fieldcrest Acres Phase 1, totaling \$58,490.12, contingent upon the Irrevocable Letter of Credit being submitted and approved in a form acceptable to the City Attorney.

<b>Planner:</b> Samuel Cooper	<b>Meeting Date:</b> 8/21/2025
<b>Approved:</b>	<b>Date:</b> 8/21/2025
<b>Denied:</b>	<b>Reason for Denial:</b>
<b>Deferred:</b>	<b>Reason for Deferral:</b>

Fieldcrest Ph.1 Site Map

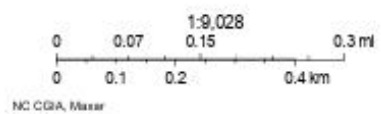


5/19/2025, 1:23:56 PM

Sullivan County Parcels Jan 2023

- Parcels
- Municipal Boundary
- KINGSPORT

- MT CARMEL
- CHURCH HILL
- JOHNSON CITY



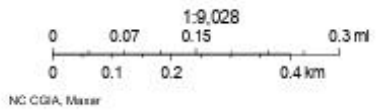
Web AppBuilder for ArcGIS

Fieldcrest Ph.1 Zoning-PD, Planned Development



5/19/2025, 1:27:43 PM

City Zoning	Color	Code
<Null>	White	<Null>
TA/C	Light Blue	AR
R-5	Light Orange	B-1
GC	Light Green	B-2
B-2E	Light Purple	B-3
A-1	Light Green	A-1
B-3	Light Green	B-3
M-1	Light Grey	M-1
PBD-3	Light Yellow	PBD-3
PVD	Light Yellow	PVD
R-3	Light Orange	R-3
TA-C	Light Orange	TA-C
UAE	Light Green	UAE
A-2	Light Blue	A-2
B-4	Light Purple	B-4
M-1R	Light Grey	M-1R
PBDJ*	Light Green	PBDJ*
R-1	Light Yellow	R-1
R-3A	Light Orange	R-3A
R-3B	Light Orange	R-3B
R-4	Light Orange	R-4
M-2	Light Grey	M-2
PD	Light Blue	PD
R-1A	Light Yellow	R-1A
R-3B	Light Orange	R-3B
R-4	Light Orange	R-4
B-4P	Light Purple	B-4P
MX	Light Grey	MX
PMD-1	Light Grey	PMD-1
PMD-2	Light Grey	PMD-2
PUD	Light Green	PUD
R-2	Light Orange	R-2
P-1	Light Blue	P-1
P-1C	Light Yellow	P-1C
P-D	Light Yellow	P-D
R-1B	Light Yellow	R-1B
R-1C	Light Yellow	R-1C
Split	Light Blue	Split
TA	Light Orange	TA



Web AppBuilder for ArcGIS









BOND ESTIMATE  
Fieldcrest Phase 1

FILE NO. 2024-D16

July 10, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<b>General Items</b>					
1	1	EA	As-Builts (See Note Below)	\$ 15,000.00	\$ 15,000.00
2	1	LS	Topsail, Mulching, Seeding and Strawing	\$ 5,000.00	\$ 5,000.00
3	1	LS	Additional Grading	\$ 12,000.00	\$ 12,000.00
<b>Utilities - Sewer</b>					
4	328	LFT	10" SDR-35 Gsktd Sewer Pipe (Full Install)	\$ 246.56	\$ 80,871.68
5	809	LFT	8" SDR-35 Gsktd Sewer Pipe (Full Install)	\$ 227.76	\$ 184,257.84
6	220	LFT	6" SDR-35 Gsktd Sewer Pipe (Full Install)	\$ 140.90	\$ 30,998.00
7	5	EA	Sanitary Sewer Manhole 4'-6' Depth (Full Install)	\$ 4,873.20	\$ 24,366.00
8	5	EA	Manhole Frame and Cover	\$ 1,800.00	\$ 9,000.00
9	10	EA	8" x 6" TEE Wye Gsktd Sewer	\$ 61.33	\$ 613.30
10	1	LS	Video Inspection & Testing of Sanitary Sewer Lines (See Note Below)	\$ 6,098.65	\$ 6,098.65
11	1	LS	Sewer Pump Station	\$ 125,000.00	\$ 125,000.00
12	280	LFT	4" PVC Force Main Pipe (Full Install)	\$ 66.28	\$ 18,558.40
<b>Utilities - Storm</b>					
13	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
<b>Sidewalks</b>					
14	50	S.F.	6" Sidewalk (Repair), 5' Wide w/ (6" Base Stone and Spray-Lok)	\$ 20.00	\$ 1,000.00
15	220	S.F.	4" Concrete Splitter Island w/ (4" Base Stone and Spray-Lok)	\$ 12.50	\$ 2,750.00
16	2,463	S.F.	6" Concrete Roundabout Apron w/ (6" Base Stone and Spray-Lok)	\$ 20.00	\$ 49,260.00
17	30	LF	6" Kingsport Curb (Repair)	\$ 36.40	\$ 1,092.00
<b>Signs and Pavement Markings</b>					
18	2	EA	Plastic Pavement Marking (Stop Line)	\$ 141.35	\$ 282.70
19	3	EA	Plastic Pavement Marking (Cross-Walk)	\$ 317.70	\$ 953.10
20	1	EA	Plastic Pavement Marking (Roundabout / Turn Arrow)	\$ 210.75	\$ 210.75
21	196	LF	Pavement Marking (Double Yellow)	\$ 0.40	\$ 78.47
				<b>SUBTOTAL</b>	<b>\$ 577,390.89</b>
CONTINGENCIES (6%)					\$ 34,643.45
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 48,962.75
				<b>INTEGRITY BUILDING GROUP, LLC TOTAL</b>	<b>\$ 660,997.10</b>
<b>DR Horton Sidewalks</b>					
22	11,049	S.F.	6" Sidewalk, 5' Wide w/ (6" Base Stone and Spray-Lok)	\$ 20.00	\$ 220,980.00
23	2	EA	Truncated Dome Mats	\$ 283.60	\$ 567.20
24	2	EA	Concrete Curb Ramps	\$ 1,039.50	\$ 2,079.00
				<b>SUBTOTAL</b>	<b>\$ 223,626.20</b>
CONTINGENCIES (6%)					\$ 13,417.57
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 18,963.50
				<b>DR HORTON TOTAL</b>	<b>\$ 256,007.27</b>
				<b>PROJECT TOTAL</b>	<b>\$ 917,004.37</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.



Garret Burton  
Civil Engineer I  
City of Kingsport

July 10, 2025

Date







237 Pinnacle Parkway, 3rd Floor • Bristol, TN 37620 • 423-793-8137 • Fax: 423-458-6700

**IRREVOCABLE LETTER OF CREDIT**

07/16/2025

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

RE: Fieldcrest Phase 1 Subdivision  
Letter of Credit #2025013


At the request of **Integrity Building Group, LLC** (the "Account Party"), **The First Bank and Trust Company** ("the Bank") hereby opens for the benefit of the City of Kingsport (the "Beneficiary") this irrevocable, standby letter of credit in the amount of **\$557,878.37** to secure the Account Party's obligation to construct certain (Specify) improvements at **Fieldcrest 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 04/17/2026 (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. 07/17/2026, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before 04/17/2026 (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,

The First Bank and Trust Company

By:   
William H. Ferguson III  
SVP/Commercial Loan Officer

**COMMERCIAL LENDING DIVISION**

[www.firstbank.com](http://www.firstbank.com)

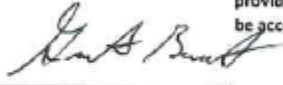
Prepared by Kingsport Planning Department for the  
Kingsport Regional Planning Commission Meeting on August 21, 2025

BOND ESTIMATE  
Fieldcrest Phase 1  
August 14, 2025

FILE NO. 2024-D16

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<b>General Items</b>					
1	1	EA	As-Builts (See Note Below)	\$ 15,000.00	\$ 15,000.00
<b>Utilities - Sewer</b>					
2	1	LS	Sewer Pump Station	\$ 25,000.00	\$ 25,000.00
<b>Utilities - Storm</b>					
3	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
<b>Sidewalks</b>					
4	30	LF	6" Concrete (Repair)	\$ 36.40	\$ 1,092.00
				<b>SUBTOTAL</b>	<b>\$ 51,092.00</b>
CONTINGENCIES (6%)					<b>\$ 3,065.52</b>
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					<b>\$ 4,332.60</b>
				<b>PROJECT TOTAL</b>	<b>\$ 58,490.12</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.



Garret Burton  
Civil Engineer I  
City of Kingsport

August 14, 2025

Date



**IRREVOCABLE LETTER OF CREDIT**

Bank Letterhead

**August 21, 2025**

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

**RE: Fieldcrest Phase I** 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 **\$58,490.12** to secure the Account Party's obligation to construct certain (Specify) improvements at **Fieldcrest Phase I** 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 **May 21, 2026** (the "Performance Date").

**This letter of credit shall remain open until 5:00 p.m. August 21, 2026, at which time it shall expire.**

In the event the Account Party fails to complete the required improvements described above on or before **May 21, 2026** (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**



**Western Property View**



**Recommendation:**

Staff recommends accepting the Irrevocable Letter of Credit for the sole remaining on-site improvements for Fieldcrest Acres Phase 1, totaling \$58,490.12 contingent upon the Irrevocable Letter of Credit being submitted and approved in a form acceptable to the City Attorney.