

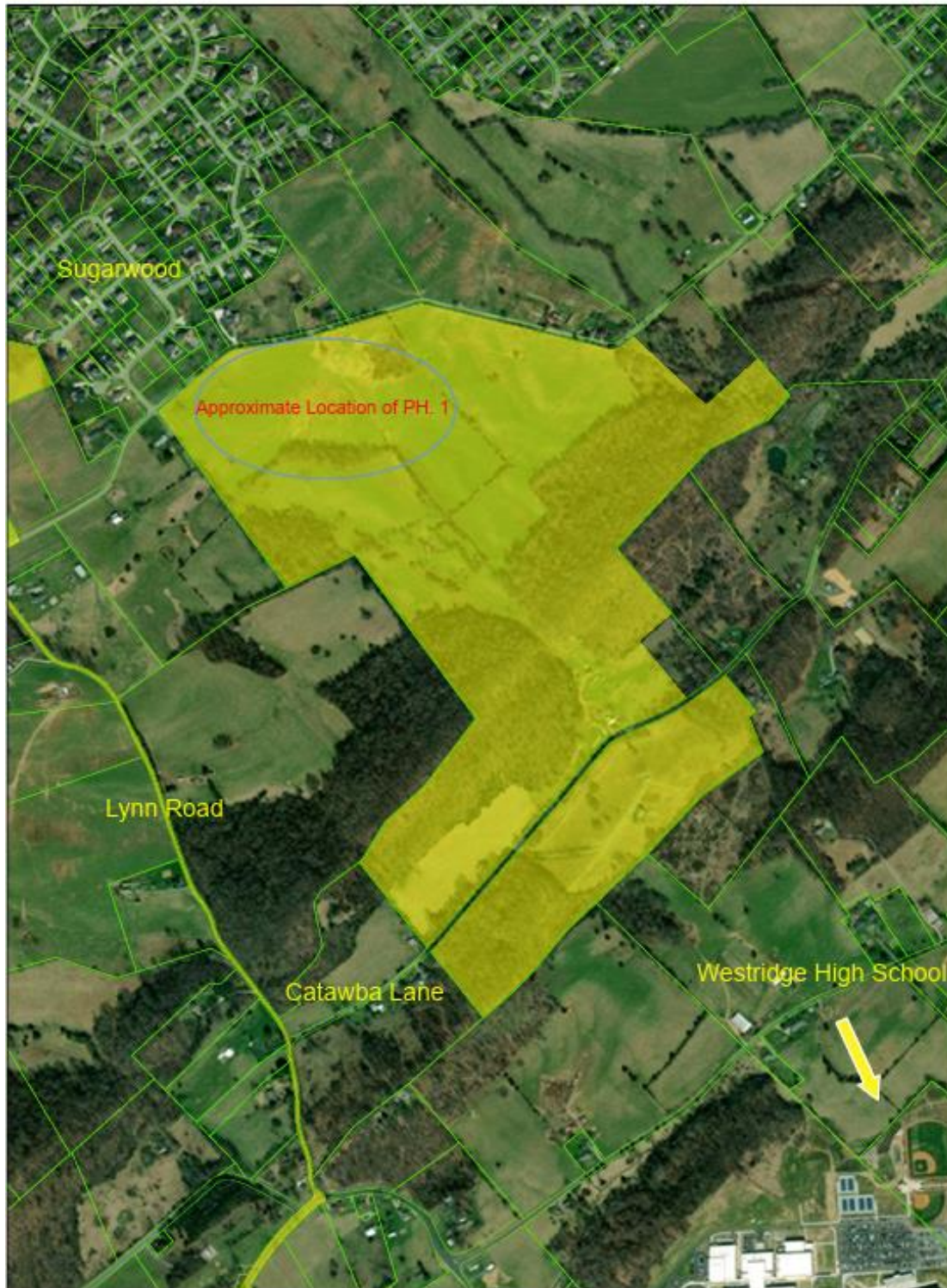
PROPERTY INFORMATION: Fieldcrest Acres Ph. 1 Letter of Credit Release**ADDRESS:** Fieldcrest Road, Kingsport, TN**DISTRICT, LAND LOT:** 7th Civil District**OVERLAY DISTRICT:** Not Applicable**EXISTING ZONING:** PD, Planned Development**PROPOSED ZONING:** No Change**ACRES:** +/- 24.41**EXISTING USE:** Vacant**PROPOSED USE:** 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 release them from their current Irrevocable Letter of Credit for Fieldcrest Acres Phase 1. Integrity Building Group, LLC will be submitting a reduced Irrevocable Letter of Credit for the remaining on-site improvements for Fieldcrest Acres Phase 1, as detailed in the bond estimate, totaling \$58,490.12.

Staff recommends releasing Integrity Building Group, LLC from their prior Irrevocable Letter of Credit for Fieldcrest Acres Phase 1 contingent upon the new, reduced Irrevocable Letter of Credit for Fieldcrest Acres Phase 1 being submitted and approved in a form acceptable to the City Attorney.

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

Fieldcrest Ph.1 Site Map

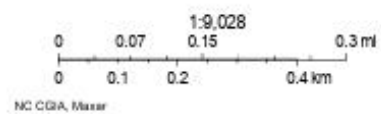


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Sullivan County Parcels Jan 2023

Parcels
Municipal Boundary
KINGSPORT

MT CARMEL
CHURCH HILL
JOHNSON CITY



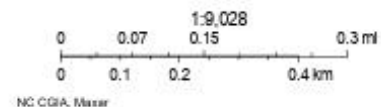
Web AppBuilder for ArcGIS

Fieldcrest Ph.1 Zoning-PD, Planned Development



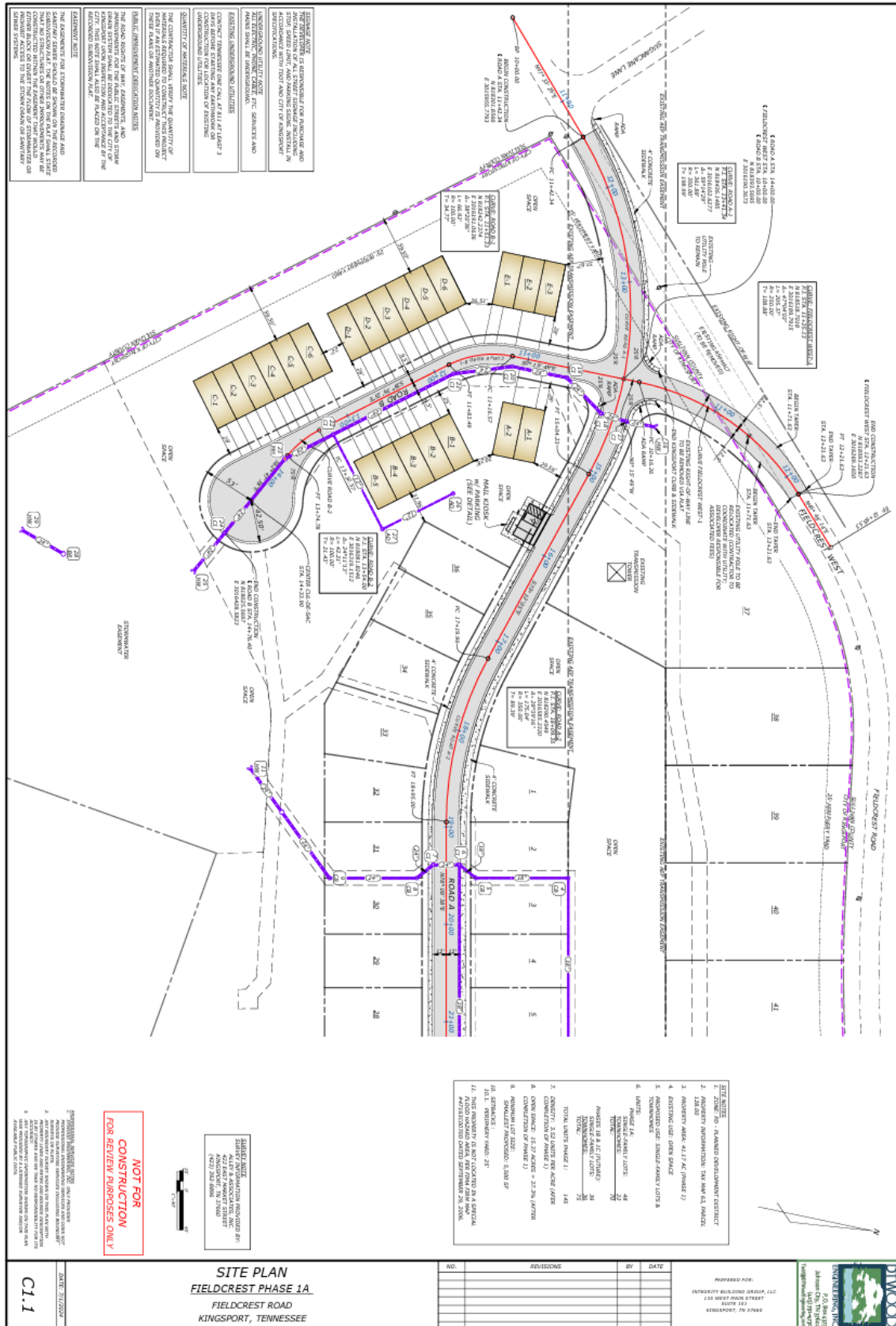
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City Zoning	A-1	B-3	M-1	PBD-3	PVD	R-3	TA-C
<Null>	A-2	B-4	M-1R	PBD/	R-1	R-3A	UAE
TA/C	AR	B-4P	M-2	PD	R-1A	R-3B	
R-5	B-1	B-4P	MX	PMD-1	R-1B	R-4	
GC	B-2	BC	P-1	PMD-2	R-1C	Split	
B-2E	B-3	GC	P-D	PUD	R-2	TA	



Web AppBuilder for ArcGIS

Fieldcrest Ph. 1 Preliminary



[illegible]

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BOND ESTIMATE
Fieldcrest Phase 1

FILE NO. 2024-D16

July 10, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
General Items					
1	1	EA	As-Builts (See Note Below)	\$ 15,000.00	\$ 15,000.00
2	1	LS	Topsoil, Mulching, Seeding and Strawing	\$ 5,000.00	\$ 5,000.00
3	1	LS	Additional Grading	\$ 12,000.00	\$ 12,000.00
Utilities - Sewer					
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
Utilities - Storm					
13	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
Sidewalks					
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
Signs and Pavement Markings					
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
				SUBTOTAL	\$ 577,390.89
CONTINGENCIES (6%)					\$ 34,643.45
					\$ 612,034.35
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 48,962.75
				INTEGRITY BUILDING GROUP, LLC TOTAL	\$ 660,997.10
DR Horton Sidewalks					
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
				SUBTOTAL	\$ 223,626.20
CONTINGENCIES (6%)					\$ 13,417.57
					\$ 237,043.77
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 18,963.50
				DR HORTON TOTAL	\$ 256,007.27
				PROJECT TOTAL	\$ 917,004.37

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



1 of 1



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

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

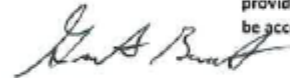
BOND ESTIMATE
Fieldcrest Phase 1

FILE NO. 2024-D16

August 14, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<u>General Items</u>					
1	1	EA	As-Built (See Note Below)	\$ 15,000.00	\$ 15,000.00
<u>Utilities - Sewer</u>					
2	1	LS	Sewer Pump Station	\$ 25,000.00	\$ 25,000.00
<u>Utilities - Storm</u>					
3	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
<u>Sidewalks</u>					
4	30	LF	6" Concrete (Repair)	\$ 36.40	\$ 1,092.00
				SUBTOTAL	\$ 51,092.00
CONTINGENCIES (6%)					\$ 3,065.52
					\$ 54,157.52
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 4,332.60
				PROJECT TOTAL	\$ 58,490.12

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 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 **\$58,490.12** 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 **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 releasing Integrity Building Group, LLC from their prior Irrevocable Letter of Credit for Fieldcrest Acres Phase 1 contingent upon the new, reduced Irrevocable Letter of Credit for Fieldcrest Acres Phase 1 being submitted and approved in a form acceptable to the City Attorney.