



## MEMORANDUM

**TO: KINGSPORT REGIONAL PLANNING COMMISSION**

**FROM: KEN WEEMS, PLANNING MANAGER**

**DATE: SEPTEMBER 11, 2024**

**SUBJECT: SURETY BOND FOR THE ARBOR TOWN HOMES**

**FILE NUMBER: PD23-0329**

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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 Plat of The Arbor Town Homes. The estimate is for the amount of \$118,746.96. The remaining improvements are the completion of sidewalk construction, a curb repair, as-builts, and sign and pavement markings. The developer is proposing for the DR Horton Company to provide a surety bond for the sidewalk completion and Land Star LLC will provide the surety bond to cover all other items on the Engineering-provided estimate.

Surety bonds are characterized in the subdivision regulations as shown below:

### 12.1 Surety Bond

The subdivider shall obtain a surety bond from a surety bonding company authorized to do business in the State of Tennessee. The bond shall be payable to the City and shall be in the amount sufficient to cover the entire cost as provided by the City Engineer or County Road Commissioner. The duration of the bond shall be until such time as improvements are accepted by the approving agency.

Staff recommends a one year review period for the surety bond improvements 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 DRAFT**  
**Riverbend Townhomes**

FILE NO. 2023-D23

September 11, 2024

**BOND ESTIMATE CONTINGENT APON DEVELOPER COMPLETING ALL OTHER OUTSTANDING ITEMS PRIOR TO PLANNING COMMISSION**

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<b>General Items</b>					
1	1	EA	As-Builts (See Note Below)	\$ 10,000.00	\$ 10,000.00
<b>Curbing</b>					
2	10	LF	6" Kingsport Curb (Repair)	\$ 36.40	\$ 364.00
<b>Sidewalks</b>					
3	4,370	S.F.	6" Sidewalk, 6' Wide w/ (6" Base Stone and Spray-Lok)	\$ 20.00	\$ 87,400.00
4	4	EA	Truncated Dome Mats	\$ 283.60	\$ 1,134.40
5	4	EA	Concrete Curb Ramps	\$ 1,039.50	\$ 4,158.00
<b>Signs and Pavement Markings</b>					
6	1	EA	Plastic Pavement Marking (Stop Line)	\$ 141.35	\$ 141.35
7	1	EA	Plastic Pavement Marking (Cross-Walk)	\$ 529.50	\$ 529.50
				<b>SUBTOTAL</b>	<b>\$ 103,727.25</b>
CONTINGENCIES (6%)					<b>\$ 6,223.64</b>
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					<b>\$ 8,796.07</b>
				<b>TOTAL</b>	<b>\$ 118,746.96</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.

September 11, 2024

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Garret Burton  
Civil Engineer I  
City of Kingsport

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Date