

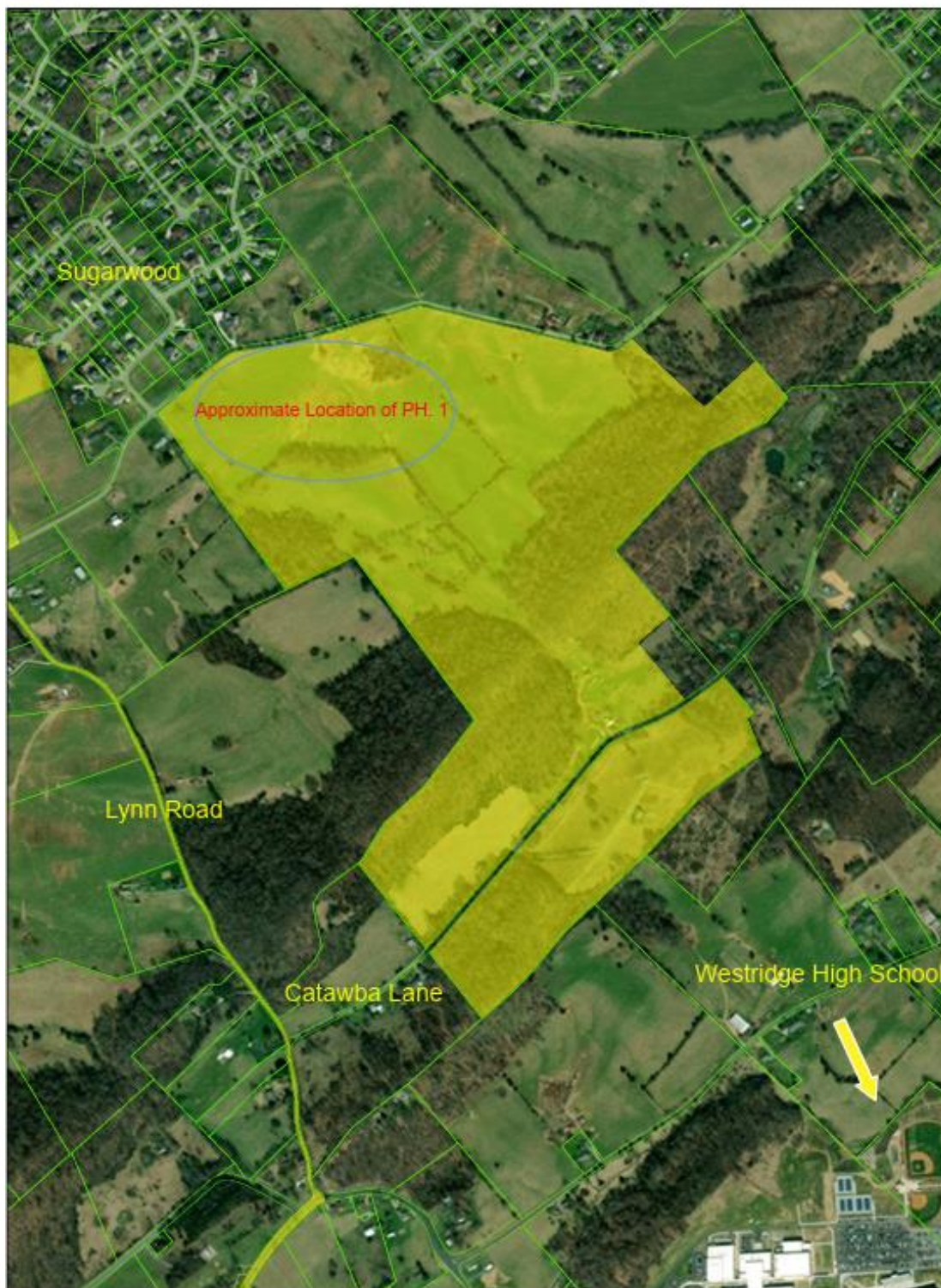
PROPERTY INFORMATION: Fieldcrest Acres Ph. 1 Letter of Credit Release 2**ADDRESS:** Fieldcrest Road, Kingsport, TN**DISTRICT, LAND LOT:** 7th Civil District**OVERLAY DISTRICT:** Not Applicable**EXISTING ZONING:** PD, Planned Development**PROPOSED ZONING:** No Change**ACRES:** +/- 24.41**EXISTING USE:** 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 \$11,448.00

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: 10/16/2025	
Approved:		Date:	10/16/2025
Denied:		Reason for Denial:	
Deferred:		Reason for Deferral:	

Fieldcrest Ph.1 Site Map

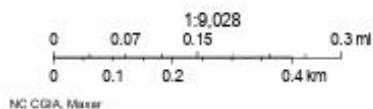


5/19/2025, 1:23:56 PM

Sullivan County Parcels Jan 2023

Parcels
Municipal Boundary
KINGSPORT

MT CARMEL
CHURCH HILL
JOHNSON CITY



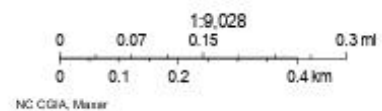
Web AppBuilder for ArcGIS

Fieldcrest Ph.1 Zoning-PD, Planned Development



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

City Zoning	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

NOT FOR CONSTRUCTION FOR REVIEW PURPOSES ONLY

LEGEND

- 1. EXISTING LOT
- 2. EXISTING LOT
- 3. EXISTING LOT
- 4. EXISTING LOT
- 5. EXISTING LOT
- 6. EXISTING LOT
- 7. EXISTING LOT
- 8. EXISTING LOT
- 9. EXISTING LOT
- 10. EXISTING LOT
- 11. EXISTING LOT
- 12. EXISTING LOT
- 13. EXISTING LOT
- 14. EXISTING LOT

REVISIONS

NO.	DATE	DESCRIPTION
1	01/15/2024	INITIAL DESIGN
2	02/15/2024	REVISED LOT SIZES
3	03/15/2024	REVISED LOT SIZES
4	04/15/2024	REVISED LOT SIZES
5	05/15/2024	REVISED LOT SIZES
6	06/15/2024	REVISED LOT SIZES
7	07/15/2024	REVISED LOT SIZES
8	08/15/2024	REVISED LOT SIZES
9	09/15/2024	REVISED LOT SIZES
10	10/15/2024	REVISED LOT SIZES
11	11/15/2024	REVISED LOT SIZES
12	12/15/2024	REVISED LOT SIZES
13	01/15/2025	REVISED LOT SIZES
14	02/15/2025	REVISED LOT SIZES

FIELDCREST PHASE 1A
KINGSPORT, TENNESSEE

© COPYRIGHT ALLEY & ASSOCIATES, INC. 2025
THIS MAP CANNOT BE USED FOR ANY OTHER
PURPOSE THAN IS INDICED ON THIS DATE

ALLEY & ASSOCIATES, INC.
SURVEYORS
422 E. HUNTER STREET
MEMPHIS, TENNESSEE 38103
P-4001 (renewed) 12/15/2018

LEGEND
HOLD
D.B. 3500, PG. 288

REVIEWED BY PARTNER
JANUARY TRIST
D.B. 3500, PG. 2889

NOTES:
1) NORTH BASED ON TENNESSEE STATE PLANE COORDINATES.
GPS DATA WAS OBTAINED ON JUNE 20, 2024. THE GPS DATA
WAS OBTAINED FROM WAS POSITIONING USING LOCAL COORDS AND
STRAIGHTS TO CORRECT TO CURRENT TOWN RESOLUTION.
2) THIS IS TO CERTIFY THAT I HAVE CONSULTED THE FEDERAL FLOOD
INSURANCE ADMINISTRATION BOUNDARY MAP 4765-00070
JULY 20, 2024-2025. THE ABOVE
PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA.
3) ADD RITE 24-1324.1 MARSH BELONGS TO THE SOUTHERN
4) ADD RITE 24-1324.1 MARSH BELONGS TO THE SOUTHERN
5) TAX MAP 963, PART OF PARCEL 128.00
6) DEED REFERENCE: D.B. 3524, PAGE 1822.

OWNER: ALLEY & ASSOCIATES, INC.
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[illegible]

BOND ESTIMATE
Fieldcrest Phase 1

FILE NO. 2024-D16

August 19, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<u>Utilities - Sewer</u>					
1	1	LS	Sewer Pump Station	\$ 25,000.00	\$ 25,000.00
<u>Utilities - Storm</u>					
2	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
				SUBTOTAL	\$ 35,000.00
					\$ 2,100.00
					\$ 37,100.00
					\$ 2,968.00
				PROJECT TOTAL	\$ 40,068.00

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 19, 2025

Date





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

IRREVOCABLE LETTER OF CREDIT

08/21/2025

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

RE: Fieldcrest Phase 1 Subdivision
Letter of Credit #2025021

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 **\$40,068.00** 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 05/21/2026 (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. 08/21/2026, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before 05/21/2026 (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,

The First Bank and Trust Company

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

COMMERCIAL LENDING DIVISION
www.firstbank.com

BOND ESTIMATE
Fieldcrest Phase 1

FILE NO. 2024-D16

September 30, 2025

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<u>Utilities - Storm</u>					
1	1	EA	Stormwater Basin Completion & Conversion to Detention Basin (See Note Below)	\$ 10,000.00	\$ 10,000.00
				SUBTOTAL	\$ 10,000.00
CONTINGENCIES (6%)					\$ 600.00
					\$ 10,600.00
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)					\$ 848.00
				PROJECT TOTAL	\$ 11,448.00

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

September 30, 2025

Date



IRREVOCABLE LETTER OF CREDIT

Bank Letterhead

October 16, 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"), (Obligor 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 **\$11,448.00** 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 **July 16, 2026** (the "Performance Date").

This letter of credit shall remain open until 5:00 p.m. October 16, 2026, at which time it shall expire.

In the event the Account Party fails to complete the required improvements described above on or before **July 16, 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.