



MEMORANDUM

TO: KINGSPORT REGIONAL PLANNING COMMISSION

FROM: SAVANNAH GARLAND, PLANNER

DATE: FEBRUARY 16TH, 2023

SUBJECT: IRREVOCABLE LETTER OF CREDIT FOR HUNT'S CROSSING PH 1

FILE NUMBER: PLNCOM22-0031

The City currently holds an Irrevocable Letter of Credit in the amount of \$160,033.05 for Hunt's Crossing Phase 1. The City Engineering Division has recalculated the estimate for the extension and the estimate remains the same. The estimate is \$160,033.05 to cover the costs of the remaining improvements to meet the Minimum Subdivision Regulations. An irrevocable letter of credit has been submitted to the City for the amount matching that estimate

The new Irrevocable Letter of Credit states that the improvements will be completed on or before the Performance Date, which is set to December 8th, 2023 and expiration date of March 8th, 2024.

Staff recommends approval the Irrevocable Letter of Credit in the amount of \$160,033.05, as calculated by the City Engineering Division, to cover all remaining improvements for Hunt's Crossing.

ENGINEERS ESTIMATE
Roadways and Utilities - Hunts Crossing Development

FILE NO. 2021-D7

February 15, 2023

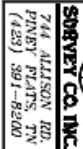
ITEM NO.	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
<u>General Items</u>					
1	1	LS	Mobilization	\$ 38,684.90	\$ 38,684.90
2	1	LS	Topsoil, Mulching, Seeding and Strawing	\$ 15,000.00	\$ 15,000.00
<u>Paving</u>					
2	145	TON	1" Asphaltic Concrete Surface Mix (PG64-22, Grade D)	\$ 150.15	\$ 21,728.31
Total				\$	21,728.31
<u>Sidewalks</u>					
3	4,500	S.F.	4" Concrete Sidewalk, 5' Wide	\$ 6.91	\$ 32,649.75
<u>Erosion Control</u>					
4	1	LS	Erosion Control	\$ 10,000.00	\$ 10,000.00
SUBTOTAL				\$	139,791.28
CONTINGENCIES (6%)				\$	8,387.48
				\$	148,178.75
CONSTRUCTION CONTRACT ADMINISTRATION & INSPECTION (8%)				\$	11,854.30
TOTAL				\$	160,033.05

Dave Harris

David Harris
Civil Engineer I
City of Kingsport

February 15, 2023

Date



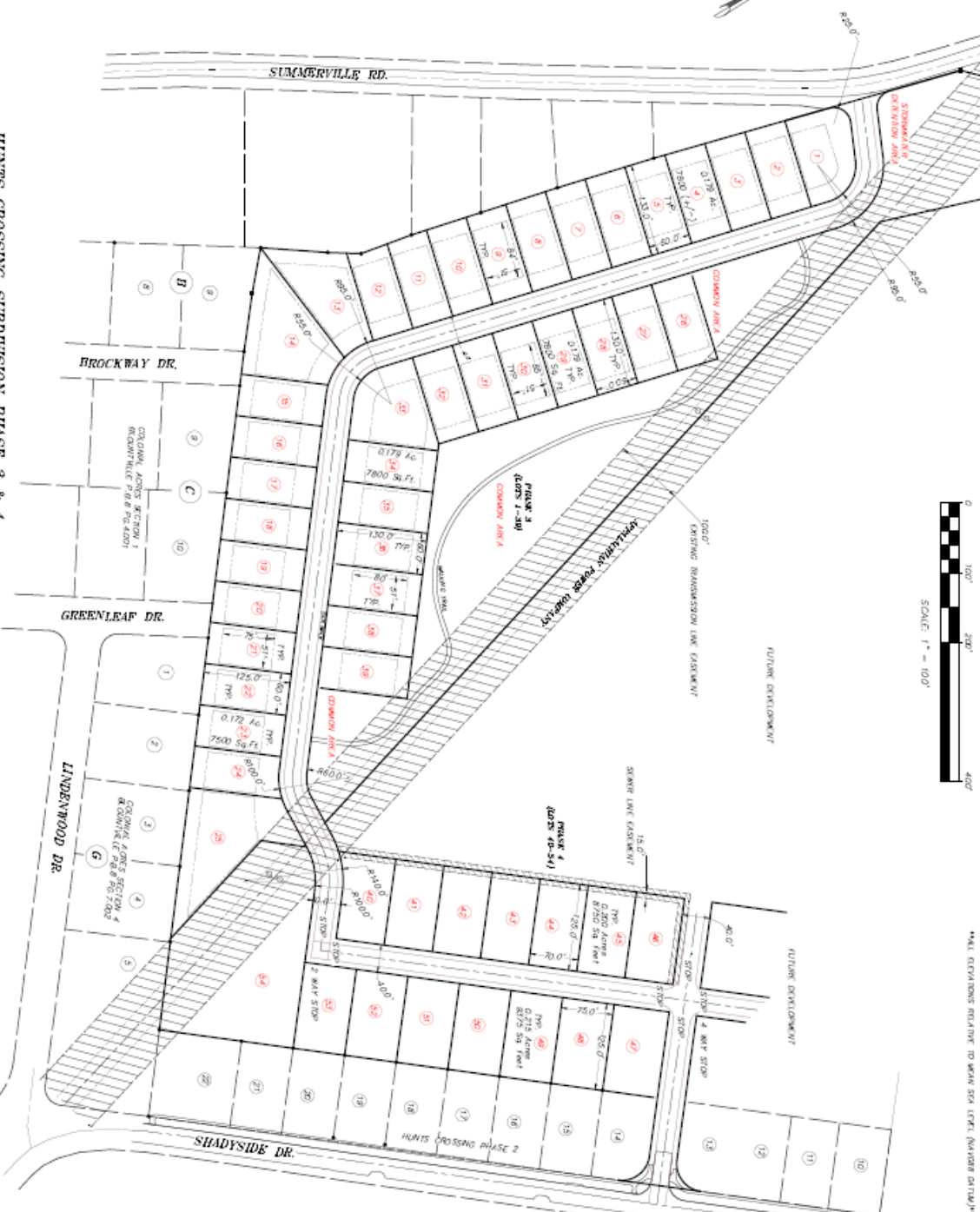
SORVEY CO. INC.
744 ALLISON RD.
PINEY FLATS, TN
(423) 391-8200

(BASIS OF BEARINGS)
TENNESSEE STATE PLANE GRID NORTH (MAD63)



SCALE: 1" = 10'

ALL ELEVATIONS RELATIVE TO MEAN SEA LEVEL (NAD83 DATUM)



HUNTS CROSSING SUBDIVISION PHASE 3 & 4
13TH CIVIL DISTRICT
SULLIVAN COUNTY, TENNESSEE

HUNT'S CROSSING SUBDIVISION

CITY OF KINGSFORD PLANNING COMMISSION	
TOTAL ACRES	780
TOTAL LOTS	39
ACRES NEW ROAD 1.760 Ac.	
MILES NEW ROAD 0.296 MI.	
OWNER CAROL G. BARRETT	
CINIL DISTRICT	13TH
SURVEYOR T. J. LORINE	
CNLSURE FERRER	1 10,000

C-2011