

TO: BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, STATE OF COLORADO

DATE: June 7, 2022

SUBJECT: Final Release of Subdivision Guaranteed Funds.

NAME OF SUBDIVISION: Grazing Yak  
FILE REFERENCE: PPR-19-020

NAME OF DEVELOPER: Nextra Energy Capital Holdings INC  
700 Universe Blvd.  
Juno Beach, FL 33408

ISSUING AGENT: Citibank, N.A.  
C/O It's Servicer Citicorp North America, INC.  
3800 Citibank Center, Building B, 1<sup>st</sup> Floor  
Tampa, fL 33610

TYPE OF SECURITY: Irrevocable Standby Letter of Credit No. 69616713

ORIGINAL AMOUNT: \$415,407.00

RELEASE REQUEST AMT: \$415,407.00

**COMMISSIONERS:**

Release of subdivision guaranteed funds has been requested as above noted. Work embraced by the request has been inspected, and a release of funds in the amount of \$ 415,407.00 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.

**APPROVED**  
**Engineering Department**

05/18/2022 9:26:14 AM  
dsdnijkamp

EPC Planning & Community  
Development Department

\_\_\_\_\_  
Jennifer Irvine, P.E.  
County Engineer

Upon approval, please sign as provided below and authorize the release to the proper audit channel.

RELEASE APPROVED IN THE AMOUNT OF: \$ \_\_\_\_\_

DATE: \_\_\_\_\_

\_\_\_\_\_  
CHAIR OF THE  
BOARD OF COUNTY COMMISSIONERS

ATTEST: \_\_\_\_\_  
COUNTY CLERK AND RECORDER

Supporting Data for Release of Guaranteed Funds

Subdivision: Grazing Yak File Number: PPR-19-020

Original Amount \$415,407.00

Date	Release Type / Reason for Release	Release Amount
6/7/2022	Final Release	\$415,407.00

Released to Date	\$415,407.00
Remaining Balance	\$0.00

***The release of funds does not imply acceptance. The Developer is responsible to provide a warranty period for the public improvements from the date of the BoCC Preliminary Acceptance.***

DATE : JUL. 03, 2019

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 69616713

ISSUING BANK:

CITIBANK, N.A.

C/O ITS SERVICER CITICORP NORTH AMERICA, INC.

ATTN: US STANDBY UNIT

3800 CITIBANK CENTER, BUILDING B, 1ST FLOOR

TAMPA, FL 33610

PHONE: 866-945-6284

FAX NO.: 609-681-2734

BENEFICIARY:

BOARD OF COUNTY COMMISSIONERS,

EL PASO COUNTY 200 SOUTH CASCADE AVENUE,

SUITE 100

COLORADO SPRINGS, CO 80903

APPLICANT:

NEXTERA ENERGY CAPITAL HOLDINGS INC

ON BEHALF OF NEXTERA ENERGY RESOURCES (GRAZING YAK SOLAR, LLC)

(A SUBSIDIARY OF "NEXTERA ENERGY CAPITAL HOLDINGS INC".)

700 UIVERSE BLVD,

JUNO BEACH, FL 33408

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT IN YOUR FAVOR AND FOR THE ACCOUNT OF NEXTERA ENERGY CAPITAL HOLDINGS INC, ON BEHALF OF NEXTERA ENERGY RESOURCES (GRAZING YAK SOLAR, LLC) UP TO AN AGGREGATE AMOUNT OF USD 415,407.00 (FOUR HUNDRED FIFTEEN THOUSAND FOUR HUNDRED SEVEN AND 00/100 UNITED STATES DOLLARS) AVAILABLE BY YOUR DRAFTS DRAWN ON US AT SIGHT, TO GUARANTY THE CONSTRUCTION AND COMPLETION OF SITE DEVELOPMENT PLAN, PERMIT NUMBER PPR-19-020 PER THE ATTACHED FINANCIAL ASSURANCE FORM IN CONNECTION WITH THE DEVELOPMENT OF GRAZING YAK SOLAR, LLC. PARTIAL DRAWINGS ARE PERMITTED. THE AMOUNT OF ANY PARTIAL DRAWING SHALL REDUCE THE AMOUNT AVAILABLE HEREUNDER.

DRAFTS DRAWN UNDER THIS CREDIT SHOULD BEAR THE CLAUSE "DRAWN UNDER CITIBANK, N.A., LETTER OF CREDIT NO.69616713 DATED JULY 03, 2019."

THIS LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY DOCUMENT HEREIN OR IN WHICH THIS LETTER OF CREDIT RELATES.

THIS LETTER OF CREDIT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO, AND VENUE SHALL BE IN THE DISTRICT COURT IN AND FOR EL PASO COUNTY, COLORADO. THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE OF COMMERCIAL PUBLICATION NUMBER 600; PROVIDED, HOWEVER, IN THE EVENT OF A CONFLICT BETWEEN THE UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDITS, PUBLICATION NUMBER 600 AND COLORADO LAW, COLORADO LAW SHALL CONTROL.

# 2015 Financial Assurance Estimate Form (with pre-plat construction)

## Project Information

Grazing Yak 19145002

6/7/2019

Project Name

Date

Section 1 - Grading and Erosion Control BMPs	Quantity	Units	Price	% Complete	Remaining
Earthwork*	39,898.00	CY	@ \$ 5	= \$ 199,490.00	\$ 199,490.00 *
Permanent Seeding* (inc. noxious weed mgmnt.)	58.00	AC	@ \$ 582	= \$ 33,756.00	\$ 33,756.00 *
Mulching*		AC	@ \$ 507	= \$	\$ - *
Permanent Erosion Control Blanket*	2,700.00	SY	@ \$ 6	= \$ 16,200.00	\$ 16,200.00 *
Temporary Erosion Control Blanket		SY	@ \$ 3	= \$	\$ - *
Vehicle Tracking Control	2.00	EA	@ \$ 1,625	= \$ 3,250.00	\$ 3,250.00
Safety Fence		LF	@ \$ 3	= \$	\$ -
Silt Fence	4,000.00	LF	@ \$ 4	= \$ 16,000.00	\$ 16,000.00
Temporary Seeding	145.00	AC	@ \$ 485	= \$ 70,325.00	\$ 70,325.00
Temporary Mulch		AC	@ \$ 507	= \$	\$ -
Erosion Bales		EA	@ \$ 21	= \$	\$ -
Erosion Logs		LF	@ \$ 6	= \$	\$ -
Rock Ditch Checks		EA	@ \$	= \$	\$ -
Inlet Protection	1.00	EA	@ \$ 153	= \$ 153.00	\$ 153.00
Sediment Basin	5.00	EA	@ \$ 1,625	= \$ 8,125.00	\$ 8,125.00
Concrete Washout Basin	1.00	EA	@ \$ 776	= \$ 776.00	\$ 776.00
		@ \$	= \$		\$ -
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to final acceptance process.					
<b>Section 1 Subtotal</b>				= \$ 348,075.00	\$ 348,075.00

Section 2 - Public Improvements**	Quantity	Units	Price	% Complete	Remaining
<b>- Roadway Improvements</b>					
Construction Traffic Control		LS	@ \$	= \$	\$ - *
Aggregate Base Course		Tons	@ \$ 18	= \$	\$ - *
Asphalt Pavement		Tons	@ \$ 65	= \$	\$ - *
Raised Median, Paved		SF	@ \$ 7	= \$	\$ - *
Electrical Conduit, Size =		LF	@ \$ 14	= \$	\$ - *
Traffic Signal, complete intersection		EA	@ \$ 250,000	= \$	\$ - *
Regulatory Sign		EA	@ \$ 100	= \$	\$ - *
Advisory Sign		EA	@ \$ 100	= \$	\$ - *
Guide/Street Name Sign		EA	@ \$	= \$	\$ - *
Epoxy Pavement Marking		SF	@ \$ 12	= \$	\$ - *
Thermoplastic Pavement Marking		SF	@ \$ 22	= \$	\$ - *
Barricade - Type 3		EA	@ \$ 115	= \$	\$ - *
Delineator (Type I)		EA	@ \$ 21	= \$	\$ - *
Curb and Gutter, Type C (Ramp)		LF	@ \$ 21	= \$	\$ - *
Curb and Gutter, Type A (6" Vertical)		LF	@ \$ 16	= \$	\$ - *
Curb and Gutter, Type B (Median)		LF	@ \$ 13	= \$	\$ - *
Concrete Sidewalk, 4"		SY	@ \$ 38	= \$	\$ - *
Concrete Sidewalk, 5"		SY	@ \$ 48	= \$	\$ - *
Concrete Sidewalk, 6"		SY	@ \$ 57	= \$	\$ - *
Pedestrian Ramp		SY	@ \$ 108	= \$	\$ - *

Cross Pan		SY	@	\$	\$53	=	\$	\$	-
Curb Chase		EA	@	\$	\$1,300	=	\$	\$	-
Guardrail Type 3 (W-Beam)		LF	@	\$	\$18	=	\$	\$	-
Guardrail Type 7 (Concrete)		LF	@	\$	\$67	=	\$	\$	-
Guardrail End Anchorage		EA	@	\$	\$1,978	=	\$	\$	-
Guardrail Impact Attenuator		EA	@	\$	\$3,564	=	\$	\$	-
Sound Barrier Fence		LF	@	\$	\$100	=	\$	\$	-
<b>- Storm Drain Improvements</b>									
Concrete Box Culvert (M Standard), Size ( W x H )		LF	@	\$		=	\$	\$	-
Reinforced Concrete Pipe (RCP) Size		LF	@	\$		=	\$	\$	-
18" Reinforced Concrete Pipe		LF	@	\$	\$69	=	\$	\$	-
24" Reinforced Concrete Pipe	50.00	LF	@	\$	\$84	=	\$	\$	4,200.00 *
30" Reinforced Concrete Pipe		LF	@	\$	\$94	=	\$	\$	-
36" Reinforced Concrete Pipe		LF	@	\$	\$124	=	\$	\$	-
42" Reinforced Concrete Pipe		LF	@	\$	\$134	=	\$	\$	-
48" Reinforced Concrete Pipe		LF	@	\$	\$178	=	\$	\$	-
54" Reinforced Concrete Pipe		LF	@	\$	\$182	=	\$	\$	-
60" Reinforced Concrete Pipe		LF	@	\$	\$216	=	\$	\$	-
66" Reinforced Concrete Pipe		LF	@	\$	\$263	=	\$	\$	-
72" Reinforced Concrete Pipe		LF	@	\$	\$283	=	\$	\$	-
Corrugated Steel Pipe (CSP) Size		LF	@	\$		=	\$	\$	-
18" Corrugated Steel Pipe		LF	@	\$	\$66	=	\$	\$	-
24" Corrugated Steel Pipe	236.00	LF	@	\$	\$96	=	\$	\$	22,656.00 *
30" Corrugated Steel Pipe		LF	@	\$	\$101	=	\$	\$	-
36" Corrugated Steel Pipe		LF	@	\$	\$136	=	\$	\$	-
42" Corrugated Steel Pipe		LF	@	\$	\$147	=	\$	\$	-
48" Corrugated Steel Pipe		LF	@	\$	\$169	=	\$	\$	-
54" Corrugated Steel Pipe		LF	@	\$	\$193	=	\$	\$	-
60" Corrugated Steel Pipe		LF	@	\$	\$227	=	\$	\$	-
66" Corrugated Steel Pipe		LF	@	\$	\$278	=	\$	\$	-
72" Corrugated Steel Pipe		LF	@	\$	\$330	=	\$	\$	-
78" Corrugated Steel Pipe		LF	@	\$	\$381	=	\$	\$	-
84" Corrugated Steel Pipe		LF	@	\$	\$432	=	\$	\$	-
Flared End Section (FES) RCP	+	EA	@	\$		=	\$	\$	-
Flared End Section (FES) CSP	+	EA	@	\$		=	\$	\$	-
End Treatment- Headwall		EA	@	\$		=	\$	\$	-
End Treatment- Wingwall		EA	@	\$		=	\$	\$	-
End Treatment - Cutoff Wall		EA	@	\$		=	\$	\$	-
Curb Inlet (Type R) L=5', Depth < 5 feet		EA	@	\$	\$3,791	=	\$	\$	-
Curb Inlet (Type R) L=5', 5'-10' Depth		EA	@	\$	\$5,044	=	\$	\$	-
Curb Inlet (Type R) L = 5' , 10'-15' Depth		EA	@	\$	\$6,027	=	\$	\$	-
Curb Inlet (Type R) L =10' , Depth < 5 feet		EA	@	\$	\$5,528	=	\$	\$	-
Curb Inlet (Type R) L =10' , 5'-10' Depth		EA	@	\$	\$6,694	=	\$	\$	-
Curb Inlet (Type R) L =10' , 10'-15' Depth		EA	@	\$	\$7,500	=	\$	\$	-
Curb Inlet (Type R) L =15' , Depth < 5 feet		EA	@	\$	\$7,923	=	\$	\$	-
Curb Inlet (Type R) L =15' , 5'-10' Depth		EA	@	\$	\$8,000	=	\$	\$	-
Curb Inlet (Type R) L =15' , 10'-15' Depth		EA	@	\$	\$8,800	=	\$	\$	-
Curb Inlet (Type R) L =20' , Depth < 5 feet		EA	@	\$	\$8,000	=	\$	\$	-
Curb Inlet (Type R) L =20' , 5'-10' Depth		EA	@	\$	\$8,830	=	\$	\$	-
Curb Inlet (Type R) L = , ' - ' Depth		EA	@	\$		=	\$	\$	-
Curb Inlet (Type R) L = , ' - ' Depth		EA	@	\$		=	\$	\$	-
Grated Inlet (Type C), < 5' deep		EA	@	\$	\$3,270	=	\$	\$	-
Grated Inlet (Type D), < 5' deep	1.00	EA	@	\$	\$3,908	=	\$	\$	3,908.00 *
Storm Sewer Manhole, Box Base, Depth < 15 feet		EA	@	\$	\$8,592	=	\$	\$	-
Storm Sewer Manhole, Slab Base, Depth < 15 feet		EA	@	\$	\$4,575	=	\$	\$	-
Geotextile (Erosion Control)		SY	@	\$	\$5	=	\$	\$	-

Rip Rap, d50 Size from 6" to 24"	16.00	CY	@	\$ 98	=	\$ 1,568.00	\$ 1,568.00 *
Rip Rap, Grouted		CY	@	\$ 215	=	\$	\$ - *
Drainage Channel Construction, Size ( W x H )		LF	@	\$	=	\$	\$ - *
Channel Lining, Concrete		CY	@	\$ 450	=	\$	\$ - *
Channel Lining, Rip Rap		CY	@	\$ 98	=	\$	\$ - *
Channel Lining, Grass		AC	@	\$ 1,287	=	\$	\$ - *
Channel Lining, Other Stabilization		SY	@	\$ 3	=	\$	\$ - *
Detention Outlet Structure		EA	@	\$	=	\$	\$ - *
Detention Emergency Spillway		EA	@	\$	=	\$	\$ - *
Permanent Water Quality Facility (Describe)		EA	@	\$	=	\$	\$ - *
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to final acceptance process. † For flared end sections, multiply pipe LF cost by 6					=	32,332.00	32,332.00 **
<b>Section 2 Subtotal</b>					=	\$	

Section 3 - Common Development Improvements (Private or District)***	Quantity	Units	Price	% Complete	Remaining
<b>- Roadway Improvements</b>					
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
Concrete Sidewalk, 4" thick		SY	@ \$ \$38	= \$	\$ -
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
<b>- Storm Drain Improvements</b>					
Permanent Detention Structure	1.00		@ \$ 30,000	= \$ 30,000.00	\$ 30,000.00
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
			@ \$	= \$	\$ -
<b>- Water System Improvements</b>					
Water Main Pipe (PVC), Size 8"		LF	@ \$ \$94	= \$	\$ -
Water Main Pipe (Ductile Iron), Size 8"		LF	@ \$ \$137	= \$	\$ -
Gate Valves, 8"		EA	@ \$ \$1,852	= \$	\$ -
Fire Hydrant Assembly w/ all valves		EA	@ \$ \$6,430	= \$	\$ -
Water Service Line Installation, including tap and valves		EA	@ \$ 1,253	= \$	\$ -
Fire Cistern Installation, complete		EA	@ \$	= \$	\$ -
<b>- Sanitary Sewer Improvements</b>					
Sewer Main Pipe (PVC), Size 8"		LF	@ \$ \$94	= \$	\$ -
Sanitary Sewer Manhole, Depth < 15 feet		EA	@ \$ \$4,575	= \$	\$ -
Sanitary Service Line Installation, complete		EA	@ \$ 1,516	= \$	\$ -
Sanitary Sewer Lift Station, complete		EA	@ \$	= \$	\$ -
<b>- Landscaping (If Applicable)</b>					
(List landscaping line items and cost - usually only in case of subdivision specific condition of approval, or PUD)		EA	@ \$	= \$	\$ -
		EA	@ \$	= \$	\$ -
		EA	@ \$	= \$	\$ -
		EA	@ \$	= \$	\$ -
		EA	@ \$	= \$	\$ -
***Items in this section are not subject to defect warranty financial assurance					
<b>Section 3 Subtotal</b>				= \$ 30,000.00	\$ 30,000.00

**Financial Assurance Totals**

As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS)	\$	\$5,000
( Inc. survey to verify detention pond volumes.)	<b>Total Construction Financial Assurance</b>	<b>\$415,407.00</b>
	(Sum of all section subtotals)	
	<b>Total Remaining Construction Financial Assurance</b>	<b>415,407.00</b>
	(Sum of all section totals less credit for items complete)	
	<b>Total Defect Warranty Financial Assurance</b>	<b>\$56,355.60</b>
	(20% of all items identified as public improvements(*). To be collateralized at time of preliminary acceptance)	

**Approvals**


I hereby certify that this is an accurate and complete estimate of costs for the work as shown on the approved Construction Drawings associated with the Project.

*[Signature]* 6/7/2017  
Engineer Date  
(P.E. Seal)

*[Signature]* 6/26/19  
Approved by Owner / Applicant Date

Approved by El Paso County Engineer / ECM Administrator Date 07/01/2019 1:32:09 PM

**Approved**  
By Jeff Rice  
El Paso County Planning and Community Development  
on behalf of Elizabeth Nijkamp, Engineering Review Manager



*[Signature]*  
44186  
BRENDAN BEAN MILLER  
PROFESSIONAL ENGINEER  
6/7/2019