

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

DATE: June 23, 2020

SUBJECT: Final Release of Subdivision Guaranteed Funds.

NAME OF SUBDIVISION: Bent Grass Residential Filing No. 2
FILE REFERENCE: EGP-19-005

NAME OF DEVELOPER: Challenger Communities, LLC
8605 Explorer Dr., Suite 250
Colorado Springs

ISSUING AGENT: Harco National Insurance Company
702 Oberlin Rd.
Raleigh, NC. 27605

TYPE OF SECURITY: Bond # DVHNSU0771233

ORIGINAL AMOUNT: \$1,200,434.45

RELEASE REQUEST AMT: \$1,200,434.45

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 \$1,200,434.45 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.



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: \$ 1,200,434.45

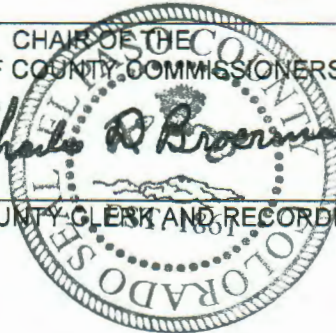
DATE: 6/23/20

[Handwritten Signature]

CHAIR OF THE
BOARD OF COUNTY COMMISSIONERS

Charles R. Bergman

ATTEST: COUNTY CLERK AND RECORDER



COPIES: TREASURER / FINANCE / DEVELOPMENT SERVICES (2) / DEVELOPER

Supporting Data for Release of Guaranteed Funds

Subdivision: Bent Grass Residential Filing No. 2 File Number: EGP-19-005

Original Amount \$1,200,434.45

Date	Release Type / Reason for Release	Release Amount
6/23/2020	Final release of the early grading	\$1,200,434.45

Released to Date	\$1,200,434.45
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.

SUBDIVISION BOND

Bond No. DVHNSU0771233

KNOW ALL MEN BY THESE PRESENTS, that we Challenger Communitis, LLC

8605 Explorer Dr., Ste. 250 Colorado Springs, CO 80920

as Principal, and Harco National Insurance Company

authorized to do business in the State of CO, as Surety, are held and firmly bound unto

Board of Commissioners of El Paso County

as Obligee, in the penal sum of One Million Two Hundred Thousand Four Hundred Thirty Four Dollars and Forty Five

Cents (\$ 1,200,434.45) DOLLARS, lawful money of

the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Challenger Communitis, LLC

has agreed to construct in Bent Grass Residential Filing No. 2

the following improvements: Grading & Erosion Control

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall construct, or have constructed, the improvements herein described and shall save the Obligee harmless from any loss, cost or damage by reason of its failure to complete said work, then this obligation shall be null and void; otherwise to remain in full force and effect.

signed, sealed and dated this 19th day of December, 2019.

Challenger Communitis, LLC

Principal

By: Kim Shockey

Harco National Insurance Company

By: Mona D. Weaver

Mona D. Weaver

Attorney-in-Fact

POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Bond # DVHNSU0771233

Member companies of IAT Insurance Group, Headquartered: 702 Oberlin Road, Raleigh, North Carolina 27605

KNOW ALL MEN BY THESE PRESENTS: That HARCO NATIONAL INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Illinois, and INTERNATIONAL FIDELITY INSURANCE COMPANY, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

CHARLES M. MCDANIEL, ANGELA M. TINDOL, MONA D. WEAVER, ANUJ JAIN

Greenwood Village, CO

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY and is granted under and by authority of the following resolution adopted by the Board of Directors of INTERNATIONAL FIDELITY INSURANCE COMPANY at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of HARCO NATIONAL INSURANCE COMPANY at a meeting held on the 13th day of December, 2018.

"RESOLVED, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY have each executed and attested these presents on this 31st day of December, 2018



STATE OF NEW JERSEY
County of Essex

Kenneth Chapman

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

STATE OF ILLINOIS
County of Cook



On this 31st day of December, 2018, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Shirelle A. Outley a Notary Public of New Jersey
My Commission Expires April 4, 2023

CERTIFICATION

the undersigned officer of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

TESTIMONY WHEREOF, I have hereunto set my hand on this day, December 19, 2019

2019 Financial Assurance Estimate Form
(with pre-plat construction)

Updated: 7/16/2019

PROJECT INFORMATION

Bent Grass Residential Filing No. 2	12/9/2019	XX-XX-XXXX
Project Name <i>BENT GRASS RESIDENTIAL FIL #2</i>	Date	PCD File No. <i>EGP.19.005</i>

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
SECTION 1 - GRADING AND EROSION CONTROL (Construction and Permanent BMPs)						
* Earthwork						
less than 1,000; \$5,300 min		CY	\$ 8.00	= \$ -		\$ -
1,000-5,000; \$8,000 min		CY	\$ 6.00	= \$ -		\$ -
5,001-20,000; \$30,000 min		CY	\$ 5.00	= \$ -		\$ -
20,001-50,000; \$100,000 min		CY	\$ 3.50	= \$ -		\$ -
50,001-200,000; \$175,000 min		CY	\$ 2.50	= \$ -		\$ -
greater than 200,000; \$500,000 min	<i>207,324</i>	CY	\$ 2.00	= \$ 500,000.00		\$ 500,000.00
* Permanent Seeding (inc. noxious weed mgmnt.)		AC	\$ 800.00	= \$ -		\$ -
* Mulching		AC	\$ 750.00	= \$ -		\$ -
* Permanent Erosion Control Blanket	<i>2,800</i>	SY	\$ 6.00	= \$ 16,800.00		\$ 16,800.00
* Permanent Pond/BMP Construction	<i>1</i>	CY	\$ 20.00	= \$ 20.00		\$ 20.00
* Permanent Pond/BMP (Spillway)	<i>1</i>	EA	\$ 5,000.00	= \$ 5,000.00		\$ 5,000.00
* Permanent Pond/BMP (Outlet Structure)	<i>1</i>	EA	\$ 55,000.00	= \$ 55,000.00		\$ 55,000.00
Safety Fence	<i>40</i>	LF	\$ 3.00	= \$ 120.00		\$ 120.00
Temporary Erosion Control Blanket		SY	\$ 3.00	= \$ -		\$ -
Vehicle Tracking Control	<i>2</i>	EA	\$ 2,370.00	= \$ 4,740.00		\$ 4,740.00
Silt Fence	<i>12,792</i>	LF	\$ 2.50	= \$ 31,980.00		\$ 31,980.00
Temporary Seeding	<i>42</i>	AC	\$ 628.00	= \$ 26,376.00		\$ 26,376.00
Temporary Mulch	<i>42</i>	AC	\$ 750.00	= \$ 31,500.00		\$ 31,500.00
Erosion Bales	<i>170</i>	EA	\$ 25.00	= \$ 4,250.00		\$ 4,250.00
Erosion Logs/Straw Waddle		LF	\$ 5.00	= \$ -		\$ -
Rock Check Dams		EA	\$ 500.00	= \$ -		\$ -
Inlet Protection	<i>11</i>	EA	\$ 167.00	= \$ 1,837.00		\$ 1,837.00
Sediment Basin	<i>2</i>	EA	\$ 1,762.00	= \$ 3,524.00		\$ 3,524.00
Concrete Washout Basin	<i>1</i>	EA	\$ 900.00	= \$ 900.00		\$ 900.00
<i>(quant items not listed but part of construction plans)</i>						
MAINTENANCE (35% of Construction BMPs)				= \$ 36,787.45		\$ 36,787.45
Section 1 Subtotal				= \$ 718,834.45		\$ 718,834.45

* Subject to defect warranty financial assurance. A minimum of 20% shall be retained until final acceptance (MAXIMUM OF 80% COMPLETE ALLOWED)

SECTION 2 - PUBLIC IMPROVEMENTS*

ROADWAY IMPROVEMENTS						
Construction Traffic Control		LS		= \$ -		\$ -
Aggregate Base Course (135 lbs/cf)		Tons	\$ 28.00	= \$ -		\$ -
Aggregate Base Course (135 lbs/cf)		CY	\$ 50.00	= \$ -		\$ -
Asphalt Pavement (3" thick)		SY	\$ 14.00	= \$ -		\$ -
Asphalt Pavement (4" thick)		SY	\$ 19.00	= \$ -		\$ -
Asphalt Pavement (5" thick)		SY	\$ 29.00	= \$ -		\$ -
Asphalt Pavement (147 lbs/cf) <i>3" thick</i>		Tons	\$ 88.00	= \$ -		\$ -
Raised Median, Paved		SF	\$ 8.00	= \$ -		\$ -
Regulatory Sign/Advisory Sign		EA	\$ 300.00	= \$ -		\$ -
Guide/Street Name Sign		EA		= \$ -		\$ -
Epoxy Pavement Marking		SF	\$ 13.00	= \$ -		\$ -
Thermoplastic Pavement Marking		SF	\$ 23.00	= \$ -		\$ -
Barricade - Type 3		EA	\$ 200.00	= \$ -		\$ -
Delineator - Type 1		EA	\$ 24.00	= \$ -		\$ -
Curb and Gutter, Type A (6" Vertical)		LF	\$ 30.00	= \$ -		\$ -
Curb and Gutter, Type B (Median)		LF	\$ 30.00	= \$ -		\$ -
Curb and Gutter, Type C (Ramp)		LF	\$ 30.00	= \$ -		\$ -
4" Sidewalk (common areas only)		SY	\$ 48.00	= \$ -		\$ -
5" Sidewalk		SY	\$ 60.00	= \$ -		\$ -
6" Sidewalk		SY	\$ 72.00	= \$ -		\$ -
8" Sidewalk		SY	\$ 96.00	= \$ -		\$ -
Pedestrian Ramp		EA	\$ 1,150.00	= \$ -		\$ -
Cross Pan, local (8" thick, 6' wide to include return)		LF	\$ 61.00	= \$ -		\$ -
Cross Pan, collector (9" thick, 8' wide to include return)		LF	\$ 92.00	= \$ -		\$ -
Curb Chase		EA	\$ 1,480.00	= \$ -		\$ -
Guardrail Type 3 (W-Beam)		LF	\$ 49.00	= \$ -		\$ -
Guardrail Type 7 (Concrete)		LF	\$ 72.00	= \$ -		\$ -
Guardrail End Anchorage		EA	\$ 2,098.00	= \$ -		\$ -
Guardrail Impact Attenuator		EA	\$ 3,767.00	= \$ -		\$ -
Sound Barrier Fence (CMU block, 6' high)		LF	\$ 78.00	= \$ -		\$ -
Sound Barrier Fence (panels, 6' high)		LF	\$ 80.00	= \$ -		\$ -
Electrical Conduit, Size =		LF	\$ 16.00	= \$ -		\$ -
Traffic Signal, complete intersection		EA	\$ 425,000	= \$ -		\$ -

PROJECT INFORMATION

Bent Grass Residential Filing No. 2

12/9/2019

XX-XX-XXXX

Project Name

Date

PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plot Construction)	
					% Complete	Remaining
<i>(insert items not listed but part of construction plans)</i>						
STORM DRAIN IMPROVEMENTS						
Concrete Box Culvert (M Standard), Size (W x H)		LF		\$ -		\$ -
18" Reinforced Concrete Pipe		LF	\$ 65.00	\$ -		\$ -
24" Reinforced Concrete Pipe		LF	\$ 78.00	\$ -		\$ -
30" Reinforced Concrete Pipe		LF	\$ 97.00	\$ -		\$ -
36" Reinforced Concrete Pipe		LF	\$ 120.00	\$ -		\$ -
42" Reinforced Concrete Pipe		LF	\$ 160.00	\$ -		\$ -
48" Reinforced Concrete Pipe		LF	\$ 195.00	\$ -		\$ -
54" Reinforced Concrete Pipe		LF	\$ 245.00	\$ -		\$ -
60" Reinforced Concrete Pipe		LF	\$ 288.00	\$ -		\$ -
66" Reinforced Concrete Pipe		LF	\$ 332.00	\$ -		\$ -
72" Reinforced Concrete Pipe		LF	\$ 380.00	\$ -		\$ -
18" Corrugated Steel Pipe		LF	\$ 84.00	\$ -		\$ -
24" Corrugated Steel Pipe		LF	\$ 96.00	\$ -		\$ -
30" Corrugated Steel Pipe		LF	\$ 122.00	\$ -		\$ -
36" Corrugated Steel Pipe		LF	\$ 147.00	\$ -		\$ -
42" Corrugated Steel Pipe		LF	\$ 168.00	\$ -		\$ -
48" Corrugated Steel Pipe		LF	\$ 178.00	\$ -		\$ -
54" Corrugated Steel Pipe		LF	\$ 280.00	\$ -		\$ -
60" Corrugated Steel Pipe		LF	\$ 280.00	\$ -		\$ -
66" Corrugated Steel Pipe		LF	\$ 340.00	\$ -		\$ -
72" Corrugated Steel Pipe		LF	\$ 400.00	\$ -		\$ -
78" Corrugated Steel Pipe		LF	\$ 480.00	\$ -		\$ -
84" Corrugated Steel Pipe		LF	\$ 550.00	\$ -		\$ -
Flared End Section (FES) RCP Size = <i>(unit cost = fix pipe unit cost)</i>		EA		\$ -		\$ -
Flared End Section (FES) CSP Size = <i>(unit cost = fix pipe unit cost)</i>		EA		\$ -		\$ -
End Treatment- Headwall		EA		\$ -		\$ -
End Treatment- Wingwall		EA		\$ -		\$ -
End Treatment - Cutoff Wall		EA		\$ -		\$ -
Curb Inlet (Type R) L=5', Depth < 5'		EA	\$ 5,542.00	\$ -		\$ -
Curb Inlet (Type R) L=5', 5' ≤ Depth < 10'		EA	\$ 7,188.00	\$ -		\$ -
Curb Inlet (Type R) L=5', 10' ≤ Depth < 15'		EA	\$ 8,345.00	\$ -		\$ -
Curb Inlet (Type R) L=10', Depth < 5'		EA	\$ 7,627.00	\$ -		\$ -
Curb Inlet (Type R) L=10', 5' ≤ Depth < 10'		EA	\$ 7,861.00	\$ -		\$ -
Curb Inlet (Type R) L=10', 10' ≤ Depth < 15'		EA	\$ 9,841.00	\$ -		\$ -
Curb Inlet (Type R) L=15', Depth < 5'		EA	\$ 9,918.00	\$ -		\$ -
Curb Inlet (Type R) L=15', 5' ≤ Depth < 10'		EA	\$ 10,633.00	\$ -		\$ -
Curb Inlet (Type R) L=15', 10' ≤ Depth < 15'		EA	\$ 11,827.00	\$ -		\$ -
Curb Inlet (Type R) L=20', Depth < 5'		EA	\$ 10,570.00	\$ -		\$ -
Curb Inlet (Type R) L=20', 5' ≤ Depth < 10'		EA	\$ 11,667.00	\$ -		\$ -
Grated Inlet (Type C), Depth < 5'		EA	\$ 4,040.00	\$ -		\$ -
Grated Inlet (Type D), Depth < 5'		EA	\$ 5,731.00	\$ -		\$ -
Storm Sewer Manhole, Box Base		EA	\$ 11,827.00	\$ -		\$ -
Storm Sewer Manhole, Slab Base		EA	\$ 6,395.00	\$ -		\$ -
Geotextile (Erosion Control)		SY	\$ 5.00	\$ -		\$ -
Rip Rap, d50 size from 5" to 24"		Tons	\$ 80.00	\$ -		\$ -
Rip Rap, Grouted		Tons	\$ 95.00	\$ -		\$ -
Drainage Channel Construction: Size (W x H)		LF		\$ -		\$ -
Drainage Channel Lining, Concrete		CY	\$ 570.00	\$ -		\$ -
Drainage Channel Lining, Rip Rap	4,300	CY	\$ 112.00	\$ 481,600.00		\$ 481,600.00
Drainage Channel Lining, Grass		AC	\$ 1,485.00	\$ -		\$ -
Drainage Channel Lining, Other Stabilization				\$ -		\$ -
<i>(insert items not listed but part of construction plans)</i>						
				Section 2 Subtotal	\$ 481,600.00	\$ 481,600.00

* Subject to defect warranty financial assurance. A maximum of 25% shall be retained until final acceptance (MAXIMUM OF 80% COMPLETE ALLOWED)

PROJECT INFORMATION

Behl Grass Residential Filing No. 2

12/9/2019

XX-XX-XXX

Project Name

Date

PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
SECTION 3 - COMMON DEVELOPMENT IMPROVEMENTS (Private or District and NOT Maintained by EPC)**						
ROADWAY IMPROVEMENTS						
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
STORM DRAIN IMPROVEMENTS (Exception: Permanent Pond/BMP shall be itemized under Section 1)						
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
				\$ -		\$ -
WATER SYSTEM IMPROVEMENTS						
Water Main Pipe (PVC), Size 8"		LF	\$ 64.00	\$ -		\$ -
Water Main Pipe (Ductile Iron), Size 8"		LF	\$ 75.00	\$ -		\$ -
Gate Valves, 8"		EA	\$ 1,658.00	\$ -		\$ -
Fire Hydrant Assembly, w/ all valves		EA	\$ 8,597.00	\$ -		\$ -
Water Service Line Installation, inc. tap and valves		EA	\$ 1,324.00	\$ -		\$ -
Fire Cistern Installation, complete		EA		\$ -		\$ -
				\$ -		\$ -
<i>(Insert items not listed but part of construction plans)</i>						
				\$ -		\$ -
SANITARY SEWER IMPROVEMENTS						
Sewer Main Pipe (PVC), Size 8"		LF	\$ 64.00	\$ -		\$ -
Sanitary Sewer Manhole, Depth < 15 feet		EA	\$ 4,386.00	\$ -		\$ -
Sanitary Service Line Installation, complete		EA	\$ 1,402.00	\$ -		\$ -
Sanitary Sewer Lift Station, complete		EA		\$ -		\$ -
				\$ -		\$ -
<i>(Insert items not listed but part of construction plans)</i>						
				\$ -		\$ -
LANDSCAPING IMPROVEMENTS (For subdivision specific condition of approval, or PUD)						
		EA		\$ -		\$ -
		EA		\$ -		\$ -
		EA		\$ -		\$ -
		EA		\$ -		\$ -
		EA		\$ -		\$ -
				\$ -		\$ -
Section 3 Subtotal				\$ -		\$ -

** Section 3 is not subject to defect warranty requirements

PROJECT INFORMATION

Bent Grass Residential Filing No. 2 12/9/2019 XX-XX-XXX
 Project Name Date PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
AS-BUILT PLANS (Public Improvements inc. Permanent WQCV BMPs)		LS	= \$	-		\$ -
POND/BMP CERTIFICATION (inc. elevations and volume calculations)		LS	= \$	-		\$ -
Total Construction Financial Assurance						\$ 1,200,434.45
(Sum of all section subtotals plus as-builts and pond/BMP certification)						
Total Remaining Construction Financial Assurance (with Pre-Plat Construction)						\$ 1,200,434.45
(Sum of all section totals less credit for items complete plus as-builts and pond/BMP certification)						
Total Defect Warranty Financial Assurance						\$ 211,684.00
(20% of all items identified as (*). To be collateralized at time of preliminary acceptance)						



Approval: I hereby certify that the above is an accurate and complete estimate of costs for the work as shown on the Grading and Erosion Control Plan and Construction Drawings associated with the Project.

12/09/2019

Engineer (P.E. Seal Required)

[Signature]
 Approved by Client / Applicant

12/09/2019
 Date

Approved by El Paso County Engineer / ECM Administrator

Approved
 By: Elizabeth Nijkamp
 Date: 12/17/2019
 El Paso County Planning & Community Development

