



May 24, 2022

Colorado Land Acquisition (COLA)
 5555 Middlecreek Parkway, Suite 380
 Colorado Springs, CO 80921

Attention Mr. Timothy Buschar

RE: Bradley Road/Legacy Hill Drive Traffic Signal Financial Assurances

Mr. Buschar:

El Paso County (County) recently changed an internal policy that now requires the County to have developers post escrow for the cost of traffic signals that will be constructed by the developer. The proposed traffic signal at the intersection of Bradley Road and Legacy Hill Drive will be reimbursed by El Paso County up to \$350,000. The County has asked that COLA provide a cost estimate for the actual cost of the proposed traffic signal, which is anticipated to be in excess of \$350,000, and post a financial assurance for the full amount of the traffic signal and escrow for the difference between the estimated actual cost and what will be reimbursed by the County. Then, the County requested that the cost difference be apportioned between all six filings of the Trails at Aspen Ridge. Only the escrow fair shares for filings 3 through 6 will be collected because filings 1 and 2 have already been approved.

Matrix prepared an itemized cost estimate for the traffic signal and used historic cost data from the Colorado Department of Transportation (CDOT). The cost estimate is attached to this letter as Attachment 1. The estimated cost for the traffic signal is \$588,045.92. Therefore, the costs that must have escrow posted for is \$238,045.92 (difference between cost estimate and reimbursement amount).

The total amount of escrow was distributed between the six filings based on the number of dwelling units in each filing and is shown as Table 1.

Table 1 – Escrow and Financial Assurance Breakdown Between Trails at Aspen Ridge Filings


Parcel	Size (DU)	% (DUs)	Financial Assurance (\$)	Escrow (\$)
Filing 1	181	21.0%		\$ 50,042.17
Filing 2	98	11.4%		\$ 27,094.66
Filing 3	198	23.0%	\$ 533,303.65	\$ 54,742.27
Filing 4	124	14.4%		\$ 34,283.04
Filing 5	58	6.7%		\$ 16,035.61
Filing 6	78	9.1%		\$ 21,565.14
Filing 7	124	14.4%		\$ 34,283.04
Total	861	100.0%		\$ 238,045.92
Cost to Construct Signal				\$ 588,045.92
Reimbursement from County				\$ 350,000.00
Amount of Escrow				\$ 238,045.92

The total amount of escrow that COLA must post is \$160,909.09 (total amount of escrow minus portions for Filing 1 and Filing 2).

Excellence by Design

If you have any questions, please feel free to contact me at (719) 457-5581 or at Scott.Barnhart@matrixdesigngroup.com.

Sincerely,



Scott D. Barnhart, P.E., PTOE
Senior Associate of Transportation Services

Legacy Hill Drive Traffic Signal

Prepared Date: 04/22/22

Updates: 05/12/22

ITEM NO.	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	PRICE
203-01595	POTHOLING	LS	1	\$ 14,500.00	\$ 14,500.00
503-00036	DRILLED SHAFT (36 INCH)	LF	19	\$ 464.37	\$ 8,823.03
503-00048	DRILLED SHAFT (48 INCH)	LF	21	\$ 662.35	\$ 13,909.35
503-00054	DRILLED SHAFT (54 INCH)	LF	42	\$ 1,039.81	\$ 43,672.02
613-01200	2 INCH ELECTRICAL CONDUIT (PLASTIC)	LF	996	\$ 14.37	\$ 14,312.52
613-01300	3 INCH ELECTRICAL CONDUIT (PLASTIC)	LF	1,424	\$ 17.87	\$ 25,446.88
613-07034	PULL BOX (24"x36"x18")	EA	4	\$ 1,728.22	\$ 6,912.88
613-07060	PULL BOX (36"x48"x18")	EA	1	\$ 1,823.25	\$ 1,823.25
613-13011	LUMINAIRE (LED)(11,000 LUMENS)	EA	4	\$ 2,060.83	\$ 8,243.32
613-50109	METER POWER PEDESTAL	EA	1	\$ 6,409.00	\$ 6,409.00
614-00012	SIGN PANEL (CLASS 2)	SF	11	\$ 37.57	\$ 408.57
614-00015	LIGHTED STREET NAME SIGN (FURNISH AND INSTALL)	EA	3	\$ 696.15	\$ 2,088.45
614-10160	SIGNAL HEAD BACK PLATES	EA	8	\$ 441.72	\$ 3,533.76
614-10170	TRAFFIC SIGNAL HEAD VISORS	EA	33	\$ 38.07	\$ 1,256.31
614-70150	PEDESTRIAN SIGNAL FACE (16) (COUNTDOWN)	EA	2	\$ 614.38	\$ 1,228.76
614-70336	TRAFFIC SIGNAL FACE (12-12-12)	EA	11	\$ 838.29	\$ 9,221.19
614-72836	CONFLICT MONITOR	EA	1	\$ 1,100.00	\$ 1,100.00
614-72855	TRAFFIC SIGNAL CONTROLLER CABINET	EA	1	\$ 29,017.85	\$ 29,017.85
614-72863	PEDESTRIAN PUSH BUTTON POST ASSEMBLY	EA	2	\$ 2,266.73	\$ 4,533.46
614-72895	VEHICLE DETECTION SYSTEM (SINGLE CAMERA)	EA	3	\$ 6,876.42	\$ 20,629.26
614-81155	TRAFFIC SIGNAL-LIGHT POLE STEEL (1-55 FOOT MAST ARM)	EA	1	\$ 22,188.40	\$ 22,188.40
614-81165	TRAFFIC SIGNAL-LIGHT POLE STEEL (1-65 FOOT MAST ARM)	EA	1	\$ 26,763.10	\$ 26,763.10
614-81175	TRAFFIC SIGNAL-LIGHT POLE STEEL (1-75 FOOT MAST ARM)	EA	2	\$ 30,440.54	\$ 60,881.08
614-84000	TRAFFIC SIGNAL PEDESTAL POLE STEEL	EA	2	\$ 2,521.41	\$ 5,042.82
614-86238	TRAFFIC SIGNAL CONTROLLER (SOLID STATE) (FULL-ACTUATED) (8 PHASE)	EA	1	\$ 7,293.00	\$ 7,293.00
614-86710	TRAFFIC SIGNAL EQUIPMENT	LS	1	\$ 24,500.00	\$ 24,500.00
614-87690	ETHERNET SWITCH	EA	1	\$ 5,500.00	\$ 5,500.00
614-87708	CELLULAR MODEM (CDMA)	EA	1	\$ 3,300.00	\$ 3,300.00
625-00000	CONSTRUCTION SURVEYING	LS	1	\$ 9,750.00	\$ 9,750.00
626-00000	MOBILIZATION	LS	1	\$ 49,000.00	\$ 49,000.00
630-80000	TRAFFIC CONTROL	LS	1	\$ 49,000.00	\$ 49,000.00
700-70380	EROSION CONTROL	FA	1	\$ 9,750.00	\$ 9,750.00
800-00000	FA MINOR CONTRACT REVISIONS	LS	1	\$ 14,500.00	\$ 14,500.00

Notes:

- 1). This Cost Opinion is based upon Preliminary Layout as of August 2019.
- 2). Since ENGINEER has no control over the cost of labor, materials, equipment or services furnished by others, or over the Contractor(s)' method of determining prices, or over the competitive bidding or market conditions, its opinions of probable cost provided herein are made on the basis of its experience and qualifications and represents its best judgment as an experienced and qualified professional engineer, familiar with the construction industry, but ENGINEER cannot and does not guarantee that proposals, bids or actual Projects or Construction Cost will not vary from its opinion of probable cost.
- 3). All costs are 2022 dollars calculated as follows: 2020 Cost data inflated by 10.50%
- 4). Basis of Lump Sum Items are as follows:
 - Potholing 3% of Construction Cost
 - F/A Minor Contract Rev 3% of Construction Cost
 - Traffic Signal Equipment: 5% of Construction Cost
 - Construction Surveying: 2% of Construction Cost
 - Mobilization: 10% of Construction Cost
 - Traffic Control: 10% of Construction Cost
 - Erosion Control 2% of Construction Cost

5). Basis of "Lump Sum" Traffic Signal Equipment is for all additional equipment and labor to make the traffic signal functional.

TOTAL	\$	490,038.26
20% CONTINGENCY		\$98,007.65
GRAND TOTAL		\$588,045.92