

**EL PASO**  **COUNTY**  
**COLORADO**

COMMISSIONERS:  
MARK WALLER (CHAIR)  
LONGINOS GONZALEZ, JR. (VICE-CHAIR)

HOLLY WILLIAMS  
STAN VANDERWERF  
CAMI BREMER

PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT  
CRAIG DOSSEY, EXECUTIVE DIRECTOR

February 26, 2019  
Lorson LLC  
212 N. Wahsatch St.  
Colorado Springs, Colorado 80903

Attention: Jeff Mark

**Probationary inspection – Channel and Bridge (CDR-16-009)**  
Fontaine Blvd. Bridge and East Fork Jimmy Camp Creek (JCC) Channel Design

Dear Mr. Mark,

Per your request, dated January 9, 2019, an inspection on the Bridge and channel improvements was performed on February 7, 2019 for the above project.

The channel and bridge certification letters from Kiowa Engineering, dated April 2, 2019, are on file with our department.

The inspection covered construction of the Bridge over the East Tributary of JCC on Fontaine Blvd. and channel improvements from Sta. 8+00 to Sta. 34+00 per Kiowa Engineering plans dated February 6, 2018.

The improvements are complete and this letter will serve as notice that these improvements are confirmed complete, your financial assurances have been reduced, and El Paso County will not take maintenance until the property has been conveyed to El Paso County and the balance of the street improvements for this subdivision have been completed and accepted.

The preliminary acceptance fee of \$1737.00 will be collected upon completion of the public improvements, which are still in progress.

Sincerely,

Paul Wiggs  
Inspection Supervisor  
El Paso County  
Planning and Community Development

2880 INTERNATIONAL CIRCLE, SUITE 110  
PHONE: (719) 520-6300



COLORADO SPRINGS, CO 80910-3127  
FAX: (719) 520-6695

[WWW.ELPASOCO.COM](http://WWW.ELPASOCO.COM)

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

DATE: February 19, 2019

SUBJECT: RELEASE OF SUBDIVISION GUARANTEED FUNDS NUMBER **Partial**

NAME OF SUBDIVISION: Lorson Ranch East

FILE REFERENCE: CDR-16-009

NAME OF DEVELOPER: Lorson South Development  
212 N. Wahsatch Ave. , Suite 301  
Colorado Springs, Colorado  
80903

ISSUING AGENT: Kirkpatrick Bank  
102 N. Cascade Ave., Suite 100  
Colorado Springs, Colorado  
80903

TYPE OF SECURITY: Letter of Credit No. 201805

ORIGINAL AMOUNT: \$2,305,689.00

RELEASE REQUEST AMT: \$2,017,689.40

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 \$2,017,689.40 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.

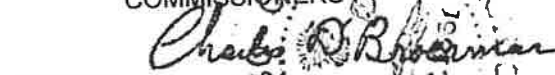
  
Jennifer Irvine  
County Engineer

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

RELEASE APPROVED IN THE AMOUNT OF: \$ 2,017,689.40

DATE: 2-19-19

  
CHAIR BOARD OF COUNTY COMMISSIONERS

  
ATTEST: COUNTY CLERK AND RECORDER

COPIES: TREASURER

FINANCE

DEVELOPMENT SERVICES (2)

DEVELOPER

SUBMISSION: Lorson Ranch East

RELEASE NUMBER: Partial

SUPPORTING DATA  
FOR RELEASE OF  
GUARANTEED FUNDS

ORIGINAL AMT

PREVIOUS  
RELEASES

CURRENT  
BALANCE

CURRENT  
REQUEST

Public Improvements  
(Fontaine Bridge and East Tributary)

\$2,305,689.00

\$0.00

\$2,305,689.00

\$2,017,689.40

TOTALS

\$2,305,689.00

\$0.00

\$2,305,689.00

\$2,017,689.40

TOTAL GUARANTEED AMOUNT  
RELEASED TO DATE

\$2,305,689.00

\$0.00

HELD AT PRESENT BY COUNTY

\$2,305,689.00

CURRENT RELEASE REQUEST

\$2,017,689.40

REMAINING AMOUNT

\$287,999.60

(Defect Warranty)

A RELEASE OF FUNDS DOES NOT IMPLY ACCEPTANCE. THE DEVELOPER IS RESPONSIBLE TO PROVIDE  
WARRANTY FOR PUBLIC IMPROVEMENTS FROM THE DATE OF BoCC PRELIMINARY ACCEPTANCE.

 **KIRKPATRICK BANK**  
Business Banking  
Member FDIC

Beneficiary: Board of County Commissioners  
El Paso County  
200 S. Cascade Ave. Suite 100  
Colorado Springs, CO 80903

LETTER OF CREDIT# 201805  
ISSUE DATE: February 28, 2018  
EXPIRATION: February 28, 2019  
AMOUNT: \$2,305,689.00

Dear Sir/Madam:

At the request of Lorson South Development for the benefit of Lorson Ranch East, we hereby establish our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of Two Million, Three Hundred Five Thousand, Six Hundred Eighty-Nine and 00/100 Dollars (\$2,305,689.00 USD) for the Fontaine Bridge and East Tributary. This credit is available for payment against presentation of your draft(s) at Sight drawn on KIRKPATRICK BANK, bearing the clause: "Drawn under Credit No. 201805 of KIRKPATRICK BANK, Colorado Springs, CO, accompanied by the following documents:

Written certification from El Paso County that the account party has failed to complete the improvements at the Fontaine Bridge and East Tributary in accordance with the requirements of El Paso County. This original Standby Letter of Credit and Amendment(s) thereto, if any, which will be returned to you following our notation thereon of the amount of such draft drawn hereunder. If the amount of the draft is for the full amount of this Standby Letter of Credit, the original Standby Letter of Credit will be retained by us.

In the event of drawing, all documents must be dispatched in one lot by registered mail or courier service directly to KIRKPATRICK BANK, 102 North Cascade Avenue Suite 100, Colorado Springs, CO 80903.

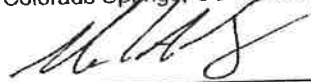
This Standby Letter of Credit expires at the counters of KIRKPATRICK BANK at the close of business on the expiration date.

If you have any questions concerning this transaction, please call us at (719) 866-6316.

We hereby agree with you that draft(s) drawn under and in compliance with the terms of this Standby Letter of Credit will be honored upon presentation to us as specified herein.

THIS IRREVOCABLE LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY LETTERS OF CREDIT (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600, AND AS TO MATTERS NOT GOVERNED BY THE UCP, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO.

Kirkpatrick Bank  
102 N. Cascade Avenue Suite 100  
Colorado Springs, CO 80903



Mark A. Benes, Senior Vice President

# 2015 Financial Assurance Estimate Form

8/6/2015

**Project Information**

Lorson Ranch East

Project Name

1/23/2018

Section 1 - Grading and Erosion Control BMPs	Quantity	Units	Price	% Complete	Remaining
Earthwork-		CY	@ \$ 5 = \$		\$ -
Permanent Seeding*		AC	@ \$ 3582 = \$		\$ -
Mulching*		AC	@ \$ 507 = \$		\$ -
Permanent Erosion Control Blanket*		SY	@ \$ 36 = \$		\$ -
Temporary Erosion Control Blanket		SY	@ \$ 3 = \$		\$ -
Vehicle Tracking Control		EA	@ \$ 1,625 = \$		\$ -
Safety Fence		LF	@ \$ 3 = \$		\$ -
Silt Fence		LF	@ \$ 4 = \$		\$ -
Temporary Seeding		AC	@ \$ 485 = \$		\$ -
Temporary Mulch		AC	@ \$ 507 = \$		\$ -
Erosion Bales		EA	@ \$ 21 = \$		\$ -
Erosion Logs		LF	@ \$ 36 = \$		\$ -
Rock Ditch Checks		EA	@ \$ = \$		\$ -
Inlet Protection		EA	@ \$ 153 = \$		\$ -
Sediment Basin		EA	@ \$ 1,625 = \$		\$ -
Concrete Washout Basin		EA	@ \$ 776 = \$		\$ -
Concrete Washout Basin		EA	@ \$ 1,000 = \$		\$ -
Section 1 Subtotal					\$ -

\* specified items subject to defect warranty financial assurance. A minimum of 20% to be retained up to preliminary acceptance process.

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	@ \$ 97 = \$		\$ -
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	@ \$ 50 = \$		\$ -
Epoxy Pavement Marking		SF	@ \$ 12 = \$		\$ -
Thermoplastic Pavement Marking		SF	@ \$ 22 = \$		\$ -
Barricade - Type 3		EA	@ \$ 115 = \$		\$ -
Delinestor (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 = \$		\$ -
Pedestrian Ramp		SY	@ \$ 108 = \$		\$ -
Concrete Sidewalk		SY	@ \$ 38 = \$		\$ -



Rip Rap, d50 Size from 6" to 24"	CY	⊙	\$ 98	=	\$	\$ -
Rip Rap, Grouted	CY	⊙	\$ 215	=	\$	\$ -
Drainage Channel Construction, Size ( W x H )	LF	⊙	\$	=	\$	\$ -
Channel Lining, Concrete (Trickle Channel)	CY	⊙	\$ 450	=	\$	\$ -
Channel Lining, Rip Rap	CY	⊙	\$ 98	=	\$	\$ -
Channel Lining, Grass	AC	⊙	\$ 1,287	=	\$	\$ -
Concrete Cutoff Wall (30" RCP FES)	EA	⊙	\$ 500	=	\$	\$ -
Detention Outlet Structure	EA	⊙	\$ 12,000	=	\$	\$ -
Detention Emergency Spillway	EA	⊙	\$ 18,300	=	\$	\$ -
Presedimentation Forebay	EA	⊙	\$ 7,000	=	\$	\$ -
Gravel Maintenance Access Trail	SY	⊙	\$ 20	=	\$	\$ -
Type II Bedding	CY	⊙	\$ 35	=	\$	\$ -
Detention Basin Seeding and Mulch	AC	⊙	\$ 520	=	\$	\$ -
Permanent Water Quality Facility (Describe)	EA	⊙	\$	=	\$	\$ -
	EA	⊙	\$	=	\$	\$ -

\* specified items subject to defect warranty financial assurance. A minimum of 20% to be retained up to preliminary acceptance process. † For flared end sections, multiply pipe LF cost by 6

= 1,439,998.00  
**Section 2 Subtotal** \$ 1,439,998.00 \*\*





Financial Assurance Totals	\$	\$4,000
As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS) (Inc. survey to verify detention pond volumes.)	Total Construction Financial Assurance	\$2,305,689.00
	(Sum of all section subtotals)	
	Total Remaining Construction Financial Assurance	2,305,689.00
	(Sum of all section totals less credit for items complete)	
	Total Defect Warranty Financial Assurance	\$287,999.60
	(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.


11/23/18  
Date




1/23/18  
Date

Approved by Owner / Applicant

**Approved**   
 By: Jennifer Irvine, County Engineer  
 Date: 02/06/2018  
 El Paso County Department of Public Works

Approved by El Paso County Engineer / ECH Administrator