

EL PASO COUNTY



COMMISSIONERS:
DARRYL GLENN (PRESIDENT)
MARK WALLER (PRESIDENT PRO TEMPORE)

STAN VANDERWERF
LONGINOS GONZALEZ
PEGGY LITTLETON

PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT
CRAIG DOSSEY, EXECUTIVE DIRECTOR

Date: August 20, 2018

To: Deputy Clerk to the Board of County Commissioners
From: Mike Hrebenar, Project Management, Group Manager *mtk*
Re: The Beach at Woodmoor Filing No. 1
File #: SF-15-015

Attached is a new Letter of Credit #9798507706 issued by Central Bank & Trust in the amount of Forty-Nine Thousand Nine Hundred Thirty-Nine and 20/100 (USD \$49,939.20), on behalf of Lake Woodmoor Development, Inc. This Letter of Credit is security for Grading and Erosion.

Also attached is the Estimate of Guaranteed Funds.

Expiration Date: August 16, 2019

If you have any questions, please contact Beverly Gonzales at 520-7944 or beverlygonzales@elpasoco.com





Central Bank & Trust

A Division of Central Bancorp

Issue Date: August 16, 2018

Expiration Date: August 16, 2019

Irrevocable Standby Letter of Credit No: 9798507706

Amount: \$49,939.20

Applicant: Lake Woodmoor Development, Inc.
1755 Telstar Drive, Suite 211
Colorado Springs, CO 80920

Beneficiary: Board of County Commissioners, El Paso County
200 South Cascade Avenue, Suite 100
Colorado Springs, CO 80903

We hereby establish our irrevocable letter of credit in your favor and for the account of Lake Woodmoor Development, Inc. up to an aggregate amount of Forty-Nine Thousand Nine Hundred Thirty-Nine and 20/100 dollars (USD \$49,939.20) available by your drafts drawn on us at sight, to guaranty the construction and completion of Grading and Erosion Control per the attached Financial Assurance Form in connection with the development of The Beach at Woodmoor Filing No. 1. 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 Central Bank & Trust part of Farmers and Stockmens Bank, Letter of Credit No. 9798507706, dated August 16, 2018."

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.

We hereby engage with you that drafts drawn under and in compliance with the terms of this letter of credit will be duly honored upon due presentation to our office, Central Bank & Trust, 1 South Nevada Avenue, Suite 100, Colorado Springs, CO 80903, if presented on or before August 16, 2019. In addition, if the Bank is located outside of El Paso County, Colorado Central Bank & Trust part of Farmers & Stockmens Bank hereby agrees to honor each draft for payment made in compliance with the terms of this Letter of Credit if duly presented by registered mail or overnight courier, together with any documents specified herein, on or before the expiration date of the Letter of Credit.

Central Bank & Trust part of Farmers & Stockmens Bank

Signature/Title

Cory Leppert, Executive Vice President
Printed Name

August 16, 2018
Date

2015 Financial Assurance Estimate Form (with pre-plot construction)

8/6/2015

Project Information

The Beach at Woodmoor Filing No. 1

Project Name

2/26/2018

Date

Section 1 - Grading and Erosion Control BMPs

	Quantity	Units	Price	% Complete	Remaining
Earthwork* (149,080cy x 20%)		CY	@ \$ 5		\$ -
Permanent Seeding*	12.10	AC	@ \$ 582		\$ 7,042.20
Mulching*		AC	@ \$ 507		\$ -
Permanent Erosion Control Blanket*	4,115.00	SY	@ \$ 6		\$ 24,690.00
Temporary Erosion Control Blanket		SY	@ \$ 3		\$ -
Vehicle Tracking Control	3.00	EA	@ \$ 1,625		\$ 4,875.00
Safety Fence		LF	@ \$ 3		\$ -
Silt Fence	1,385.00	LF	@ \$ 4		\$ 5,540.00
Temporary Seeding		AC	@ \$ 485		\$ -
Temporary Mulch		AC	@ \$ 507		\$ -
Erosion Bales		EA	@ \$ 21		\$ -
Erosion Logs	785.00	LF	@ \$ 6		\$ 4,710.00
Rock Ditch Checks		EA	@ \$		\$ -
Inlet Protection	10.00	EA	@ \$ 153		\$ 1,530.00
Sediment Basin		EA	@ \$ 1,625		\$ -
Concrete Washout Basin	2.00	EA	@ \$ 776		\$ 1,552.00
Rough Cut Street Control		LF	@ \$ 2		\$ -
Section 1 Subtotal					\$ 49,939.20

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

Section 2 - Public Improvements**

- Roadway Improvements

	Quantity	Units	Price	% Complete	Remaining
Construction Traffic Control		LS	@ \$		\$ -
Aggregate Base Course	2,479.16	Tons	@ \$ 18		\$ 44,624.92
Asphalt Pavement	1,239.58	Tons	@ \$ 65		\$ 80,572.77
Raised Median, Paved		SF	@ \$ 7		\$ -
Electrical Conduit, Size =		LF	@ \$ 14		\$ -
Traffic Signal, complete Intersection		EA	@ \$ 250,000		\$ -
Regulatory Sign	3.00	EA	@ \$ 100		\$ 300.00
Advisory Sign		EA	@ \$ 100		\$ -
Guide/Street Name Sign	3.00	EA	@ \$ 50		\$ 150.00
Epoxy Pavement Marking		SF	@ \$ 12		\$ -
Thermoplastic Pavement Marking	350.00	SF	@ \$ 22		\$ 7,700.00
Baricade - Type 3		EA	@ \$ 115		\$ -
Delineator (Type I)		EA	@ \$ 21		\$ -
Curb and Gutter, Type C (Ramp)	2,665.00	LF	@ \$ 21		\$ 55,965.00
Curb and Gutter, Type A (6" Vertical)	65.00	LF	@ \$ 16		\$ 1,040.00
Curb and Gutter, Type B (Median)		LF	@ \$ 13		\$ -
Pedestrian Ramp		SY	@ \$ 108		\$ -
Concrete Sidewalk	1,500.00	SY	@ \$ 38		\$ 57,000.00

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	=	\$	\$	-	*

- Storm Drain Improvements

Concrete Box Culvert (M Standard), Size (W x H)			LF	@	\$	=	\$		\$	-
Reinforced Concrete Pipe (RCP)	Size		LF	@	\$	=	\$		\$	-
18" Reinforced Concrete Pipe		608.00	LF	@	\$ \$69	=	\$ 41,952.00		\$ 41,952.00	
24" Reinforced Concrete Pipe		217.00	LF	@	\$ \$84	=	\$ 18,228.00		\$ 18,228.00	
30" Reinforced Concrete Pipe		471.00	LF	@	\$ \$94	=	\$ 44,274.00		\$ 44,274.00	
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	=	\$		\$	-
19"x30" Horiz. Ell. Reinforced Concrete Pipe			LF	@	\$ \$94	=	\$		\$	-
Corrugated Steel Pipe (CSP)	Size		LF	@	\$	=	\$		\$	-
18" Corrugated Steel Pipe			LF	@	\$ \$66	=	\$		\$	-
24" Corrugated Steel Pipe			LF	@	\$ \$96	=	\$		\$	-
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 18"	† 18"	4.00	EA	@	\$ \$800	=	\$ 3,200.00		\$ 3,200.00	
Flared End Section (FES) RCP 24"	† 24"		EA	@	\$	=	\$		\$	-
Flared End Section (FES) RCP 42"	† 42"		EA	@	\$ \$1,200	=	\$		\$	-
Flared End Section (FES) HERCP 19"x30"	† 19"x30"		EA	@	\$ \$1,000	=	\$		\$	-
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		3.00	EA	@	\$ \$5,528	=	\$ 16,584.00		\$ 16,584.00	
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		1.00	EA	@	\$ \$7,923	=	\$ 7,923.00		\$ 7,923.00	
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=25', <5' Depth			EA	@	\$ \$9,000	=	\$		\$	-
Curb Inlet (Type R) L=25', 5' - 10' Depth			EA	@	\$ \$10,000	=	\$		\$	-
Curb Inlet (Type R Modified) L=25', 5' - 10' Depth			EA	@	\$ \$13,500	=	\$		\$	-
Grated Inlet (Type C), < 5' deep		2.00	EA	@	\$ \$3,270	=	\$ 6,540.00		\$ 6,540.00	
Grated Inlet (Type D), < 5' deep			EA	@	\$ \$3,908	=	\$		\$	-
Storm Sewer Manhole, Box Base, Depth < 15 feet			EA	@	\$ \$8,592	=	\$		\$	-
Storm Sewer Manhole, Slab Base, Depth < 15 feet		13.00	EA	@	\$ \$4,575	=	\$ 59,475.00		\$ 59,475.00	

Geotextile (Erosion Control)		SY	@	\$	\$5	=	\$	\$	-	*
Soil Rip Rap, d50 Size from 6" to 24"	58.00	CY	@	\$	\$98	=	\$	5,684.00	\$	5,684.00 *
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	0.83	AC	@	\$	\$1,287	=	\$	1,068.21	\$	1,068.21 *
Concrete Cutoff Wall (18" RCP FES)	2.00	EA	@	\$	\$300	=	\$	600.00	\$	600.00 *
Concrete Collar	2.00	EA	@	\$	\$500	=	\$	1,000.00	\$	1,000.00 *
Detention Outlet Structure		EA	@	\$	\$8,000	=	\$		\$	- *
Detention Emergency Spillway		EA	@	\$	\$14,000	=	\$		\$	- *
Presedimentation Forebay		EA	@	\$	\$3,000	=	\$		\$	- *
Gravel Maintenance Access Trail		SY	@	\$	\$20	=	\$		\$	- *
Type II Bedding		CY	@	\$	\$35	=	\$		\$	- *
Detention Basin Seeding and Mulch		AC	@	\$	\$520	=	\$		\$	- *
Permanent Water Quality Facility (Describe)		EA	@	\$		=	\$		\$	- *

* 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

Section 2 Subtotal \$ 453,880.90 453,880.90 **

Section 3 - Common Development Improvements (Private or District)***

- Roadway Improvements

(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)

Concrete Sidewalk

Quantity	Units	Price	% Complete	Remaining
	@	\$	=	\$
	@	\$	=	\$
	@	\$	=	\$
	@	\$ 38	=	\$
	@	\$	=	\$
	@	\$	=	\$

- Storm Drain Improvements

(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)

18" Reinforced Concrete Pipe

24" Reinforced Concrete Pipe

Flared End Section (FES) RCP 18" + 18"

Flared End Section (FES) RCP 24" + 24"

Channel Lining, Concrete (Trickle Channel)

Detention Outlet Structure

Detention Emergency Spillway

Presedimentation Forebay

Gravel Maintenance Access Trail

Type II Bedding

Detention Basin Seeding and Mulch

	@	\$	=	\$
	@	\$	=	\$
	@	\$	=	\$
41.00	LF	@ \$ 69	=	\$ 2,829.00
123.00	LF	@ \$ 84	=	\$ 10,332.00
1.00	EA	@ \$ 800	=	\$ 800.00
2.00	EA	@ \$ 900	=	\$ 1,800.00
12.00	CY	@ \$ 450	=	\$ 5,400.00
1.00	EA	@ \$ 8,000	=	\$ 8,000.00
1.00	EA	@ \$ 14,000	=	\$ 14,000.00
2.00	EA	@ \$ 3,000	=	\$ 6,000.00
440.00	SY	@ \$ 20	=	\$ 8,800.00
16.00	CY	@ \$ 35	=	\$ 560.00
0.70	AC	@ \$ 520	=	\$ 364.00

- Water System Improvements

Water Main Pipe (PVC), Size 6"

Water Main Pipe (Ductile Iron), Size 8"

Water Main Pipe (PVC), Size 12"

Gate Valves, 6"

Gate Valves, 12"

Fire Hydrant Assembly w/ all valves

Water Service Line Installation, including tap and valves

Fire Cistern Installation, complete

1,600.00	LF	@ \$ 94	=	\$ 150,400.00
	LF	@ \$ 137	=	\$
	LF	@ \$ 122	=	\$
13.00	EA	@ \$ 1,852	=	\$ 24,076.00
2.00	EA	@ \$ 2,400	=	\$ 4,800.00
4.00	EA	@ \$ 6,430	=	\$ 25,720.00
35.00	EA	@ \$ 1,253	=	\$ 43,855.00
	EA	@ \$	=	\$

- Sanitary Sewer Improvements

Sewer Main Pipe (PVC), Size 8"

Sewer Main Pipe (PVC), Size 12"

Sanitary Sewer Manhole, Depth < 15 feet

Sanitary Service Line Installation, complete

Sanitary Sewer Lift Station, complete

1,807.00	LF	@ \$ 94	=	\$ 169,858.00
	LF	@ \$ 165	=	\$
13.00	EA	@ \$ 4,575	=	\$ 59,475.00
35.00	EA	@ \$ 1,516	=	\$ 53,060.00
	EA	@ \$	=	\$

- Landscaping (If Applicable)

(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

Section 3 Subtotal = \$ 590,129.00

590,129.00

Financial Assurance Totals

As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS)

\$ \$5,500

(Inc. survey to verify detention pond volumes.)

Total Construction Financial Assurance \$1,099,449.10

(Sum of all section subtotals)

Total Remaining Construction Financial Assurance 1,099,449.10

(Sum of all section totals less credit for items complete)

Total Defect Warranty Financial Assurance \$97,122.62

(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.

Engineer

10310

(P.E. Seal)

Date

3/6/18

Approved by Owner / Applicant

Mar 05, 2018

Date

Approved

by Elizabeth Wikama
El Paso County Planning and Community Development
on behalf of Jennifer Irvine, County Engineer, ECM Administrator



Approved by El Paso County Engineer / ECM Administrator

05/17/2018 9:36:06 AM