

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

DATE: February 1, 2022

SUBJECT: Partial Release of Subdivision Guaranteed Funds.

NAME OF SUBDIVISION: Winsome Filing 1
FILE REFERENCE: SF-20-003

NAME OF DEVELOPER: Winsome, LLC
1864 Woodmoor Dr, Ste 100
Monument, CO 80132

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

TYPE OF SECURITY: Irrevocable Standby Letter of Credit No. 202100

ORIGINAL AMOUNT: \$1,246,708.60

RELEASE REQUEST AMT: \$889,205.33

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 \$889,205.33 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.

APPROVED
Engineering Department
01/12/2022 1:38:50 PM
Jidmijkam
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: \$ 889,205.33

DATE: 2/1/22

Stan Vanderkley
CHAIR OF THE
BOARD OF COUNTY COMMISSIONERS

ATTEST: *Chita Brizuela*
COUNTY CLERK AND RECORDER



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

Supporting Data for Release of Guaranteed Funds

Subdivision: Winesome Filing 1 File Number: SF-20-003

Original Amount \$1,246,708.60

Date	Release Type / Reason for Release	Release Amount
2/1/2022	Partial Releases	\$889,205.33

Released to Date \$889,205.33

Remaining Balance \$357,503.27

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.

2019 Financial Assurance Estimate Form

Updated: 7/16/2019

PROJECT INFORMATION		
Winsome Filing 1	1/6/2022	SF-20-003
Project Name	Date	PCD File No.

SECTION 1 - GRADING AND EROSION CONTROL (Construction and Permanent BMPs)							
Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction) % Complete	Remaining	
* 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	56,350	CY	\$ 2.50	= \$ 175,000.00	80.00%	\$ 35,000.00	*
greater than 200,000; \$500,000 min		CY	\$ 2.00	= \$ -		\$ -	*
* Permanent Seeding (inc. noxious weed mgmnt.)	10	AC	\$ 800.00	= \$ 8,000.00	80.00%	\$ 1,600.00	*
* Mulching	10	AC	\$ 750.00	= \$ 7,500.00	80.00%	\$ 1,500.00	*
* Permanent Erosion Control Blanket	1,140	SY	\$ 6.00	= \$ 6,840.00	80.00%	\$ 1,368.00	*
* Permanent Pond/BMP Construction	4,000	CY	\$ 20.00	= \$ 80,000.00	60.00%	\$ 32,000.00	*
* Permanent Pond/BMP (Outlet Structures)	4	EA	\$ 12,000.00	= \$ 48,000.00	80.00%	\$ 9,600.00	*
* Permanent Pond/BMP (Spillways)	4	EA	\$ 16,000.00	= \$ 64,000.00	80.00%	\$ 12,800.00	*
Safety Fence		LF	\$ 3.00	= \$ -		\$ -	*
Temporary Erosion Control Blanket	22,360	SY	\$ 3.00	= \$ 67,080.00	100.00%	\$ -	*
Vehicle Tracking Control	2	EA	\$ 2,370.00	= \$ 4,740.00	100.00%	\$ -	*
Silt Fence	5,000	LF	\$ 2.50	= \$ 12,500.00	100.00%	\$ -	*
Temporary Seeding		AC	\$ 628.00	= \$ -		\$ -	*
Temporary Mulch	2	AC	\$ 750.00	= \$ 1,500.00	100.00%	\$ -	*
Erosion Bales		EA	\$ 25.00	= \$ -		\$ -	*
Erosion Logs/Straw Waddle	500	LF	\$ 5.00	= \$ 2,500.00	100.00%	\$ -	*
Rock Check Dams	4	EA	\$ 500.00	= \$ 2,000.00	100.00%	\$ -	*
Inlet Protection	6	EA	\$ 167.00	= \$ 1,002.00	100.00%	\$ -	*
Sediment Basin		EA	\$ 1,762.00	= \$ -		\$ -	*
Concrete Washout Basin	1	EA	\$ 900.00	= \$ 900.00	100.00%	\$ -	*
* Permanent Pond/BMP (Trickle Chan/Forebay)	617	SY	\$ 48.00	= \$ 29,616.00	100.00%	\$ -	*
<i>[insert items not listed but part of construction plans]</i>							
MAINTENANCE (35% of Construction BMPs)				= \$	42,643.30		
Section 1 Subtotal				= \$	553,821.30		\$ 93,868.00

* - 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	1	LS	\$ 5,000.00	= \$ 5,000.00	80.00%	\$ 1,000.00	*
Aggregate Base Course (135 lbs/cf)		Tons	\$ 28.00	= \$ -		\$ -	*
Aggregate Base Course (135 lbs/cf) 6" Thick	6,722	CY	\$ 50.00	= \$ 336,100.00	80.00%	\$ 67,220.00	*
Asphalt Pavement (3" thick)		SY	\$ 14.00	= \$ -		\$ -	*
Asphalt Pavement (4" thick)	28,298	SY	\$ 19.00	= \$ 537,662.00	75.92%	\$ 129,469.01	*
Asphalt Pavement (6" thick)		SY	\$ 29.00	= \$ -		\$ -	*
Asphalt Pavement (147 lbs/cf) 4" thick		Tons	\$ 88.00	= \$ -		\$ -	*
Raised Median, Paved		SF	\$ 8.00	= \$ -		\$ -	*
Regulatory Sign/Advisory Sign	15	EA	\$ 300.00	= \$ 4,500.00	80.00%	\$ 900.00	*
Guide/Street Name Sign	12	EA	\$ 300.00	= \$ 3,600.00	80.00%	\$ 720.00	*
Epoxy Pavement Marking	2,063	SF	\$ 13.00	= \$ 26,819.00	80.00%	\$ 5,363.80	*
Thermoplastic Pavement Marking	31	SF	\$ 23.00	= \$ 713.00	80.00%	\$ 142.60	*
Barricade - Type 3	2	EA	\$ 200.00	= \$ 400.00	80.00%	\$ 80.00	*
Delineator - Type I		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 = 4	300	LF	\$ 16.00	= \$ 4,800.00	80.00%	\$ 960.00	*
Traffic Signal, complete intersection		EA	\$ 425.00	= \$ -		\$ -	*

PROJECT INFORMATION							
Winsome Filing 1	1/6/2022			SF-20-003			
Project Name	Date			PCD File No.			
Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)		
					% Complete	Remaining	
[insert items not listed but part of construction plans]				\$ -		\$ -	*
STORM DRAIN IMPROVEMENTS				\$ -		\$ -	*
Concrete Box Culvert (M Standard), Size (W x H)		LF		\$ -		\$ -	*
18" Reinforced Concrete Pipe	106	LF	\$ 65.00	\$ 6,890.00	80.00%	\$ 1,378.00	*
24" Reinforced Concrete Pipe	64	LF	\$ 78.00	\$ 4,960.80	80.00%	\$ 992.16	*
30" Reinforced Concrete Pipe	85	LF	\$ 97.00	\$ 8,245.00	80.00%	\$ 1,649.00	*
36" Reinforced Concrete Pipe		LF	\$ 120.00	\$ -		\$ -	*
42" Reinforced Concrete Pipe	92	LF	\$ 160.00	\$ 14,720.00	80.00%	\$ 2,944.00	*
48" Reinforced Concrete Pipe	112	LF	\$ 195.00	\$ 21,918.00	80.00%	\$ 4,383.60	*
54" Reinforced Concrete Pipe	219	LF	\$ 245.00	\$ 53,679.50	80.00%	\$ 10,735.90	*
60" Reinforced Concrete Pipe	115	LF	\$ 288.00	\$ 33,120.00	80.00%	\$ 6,624.00	*
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	\$ 260.00	\$ -		\$ -	*
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	\$ 460.00	\$ -		\$ -	*
84" Corrugated Steel Pipe		LF	\$ 550.00	\$ -		\$ -	*
Flared End Section (FES) RCP Size = 18 (unit cost = 6x pipe unit cost)	2	EA	\$ 390.00	\$ 780.00	80.00%	\$ 156.00	*
Flared End Section (FES) RCP Size = 24 (unit cost = 6x pipe unit cost)	2	EA	\$ 468.00	\$ 936.00	80.00%	\$ 187.20	*
Flared End Section (FES) RCP Size = 48 (unit cost = 6x pipe unit cost)	2	EA	\$ 582.00	\$ 1,164.00	80.00%	\$ 232.80	*
Flared End Section (FES) RCP Size = 54 (unit cost = 6x pipe unit cost)	2	EA	\$ 720.00	\$ 1,440.00	80.00%	\$ 288.00	*
Flared End Section (FES) RCP Size = 60 (unit cost = 6x pipe unit cost)	2	EA	\$ 960.00	\$ 1,920.00	80.00%	\$ 384.00	*
End Treatment- Headwall		EA		\$ -		\$ -	*
End Treatment- Wingwall		EA		\$ -		\$ -	*
End Treatment - Cutoff Wall 18" X 2	0.36	CY	\$ 1,500.00	\$ 540.00	80.00%	\$ 108.00	*
End Treatment - Cutoff Wall 24" X 1	0.33	CY	\$ 1,500.00	\$ 495.00	80.00%	\$ 99.00	*
End Treatment - Cutoff Wall 30" X 1	0.68	CY	\$ 1,500.00	\$ 1,026.00	80.00%	\$ 205.20	*
End Treatment - Cutoff Wall 42" X 2	2.28	CY	\$ 1,500.00	\$ 3,420.00	80.00%	\$ 684.00	*
End Treatment - Cutoff Wall 48" X 1	1.27	CY	\$ 1,500.00	\$ 1,905.00	80.00%	\$ 381.00	*
End Treatment - Cutoff Wall 54" X 2	4.80	CY	\$ 1,500.00	\$ 7,200.00	80.00%	\$ 1,440.00	*
End Treatment - Cutoff Wall 60" X 1	1.96	CY	\$ 1,500.00	\$ 2,940.00	80.00%	\$ 588.00	*
Curb Inlet (Type R) L=5', Depth < 5'		EA	\$ 5,642.00	\$ -		\$ -	*
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	\$ 11,627.00	\$ -		\$ -	*
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	\$ 4,640.00	\$ -		\$ -	*
Grated Inlet (Type D), Depth < 5'		EA	\$ 5,731.00	\$ -		\$ -	*
Storm Sewer Manhole, Box Base		EA	\$ 11,627.00	\$ -		\$ -	*
Storm Sewer Manhole, Slab Base		EA	\$ 6,395.00	\$ -		\$ -	*
Geotextile (Erosion Control)		SY	\$ 6.00	\$ -		\$ -	*
Rip Rap, d50 size from 6" to 24"	1,520	Tons	\$ 80.00	\$ 121,600.00	80.00%	\$ 24,320.00	*
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		CY	\$ 112.00	\$ -		\$ -	*
Drainage Channel Lining, Grass		AC	\$ 1,469.00	\$ -		\$ -	*
Drainage Channel Lining, Other Stabilization				\$ -		\$ -	*
[insert items not listed but part of construction plans]				\$ -		\$ -	*
Section 2 Subtotal				\$ 1,208,493.30		\$ 263,635.27	

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

PROJECT INFORMATION

Winsome Filing 1	1/6/2022	SF-20-003
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	\$ 5,000.00	=	\$ 5,000.00	\$	-
POND/BMP CERTIFICATION (inc. elevations and volume calculations)		LS	\$ 5,000.00	=	\$ 5,000.00	\$	-
Total Construction Financial Assurance						\$ 1,807,130.60	
(Sum of all section subtotals plus as-builts and pond/BMP certification)							
Total Remaining Construction Financial Assurance (with Pre-Plat Construction)						\$ 357,503.27	
(Sum of all section totals less credit for items complete plus as-builts and pond/BMP certification)							
Total Defect Warranty Financial Assurance						\$ 319,566.66	
(20% of all items identified as (*). 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 Grading and Erosion Control Plan and Construction Drawings associated with the Project.

Engineer (P.E. Seal Required)

Approved by Owner / Applicant

Approved by El Paso County Engineer / ECM Administrator



Joseph W. Desjardins

For & on behalf of Monument Hill CM LLC

Joseph W. Desjardins

For & on behalf of Winsome LLC

01/06/2022

Date

*** APPROVED**

Engineering Department

01/09/2022 3:13:41 PM

sdnijkan

EPC Planning & Community Development Department

* These funds include any work needed to make alterations at the Winsome/Hodgen intersection.



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

LETTER OF CREDIT# 202100
ISSUE DATE: February 8, 2021
EXPIRATION: February 8, 2022
AMOUNT: \$1,246,708.60

Dear Sir/Madam:

At the request of PT McCune dba Winsome, LLC, we hereby establish our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of One Million, Two Hundred Forty-Six Thousand, Seven Hundred Eight and 80/100 Dollars (\$1,246,708.60 USD) for Public Improvements in Winsome Filing No. 1. This credit is available for payment against presentation of your draft(s) at Sight drawn on KIRKPATRICK BANK, bearing the clause: "Drawn under Letter of Credit No. 202100 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 Public Improvements 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