



IRREVOCABLE LETTER OF CREDIT

Issue Date: 11-09-2020

Expiration Date: 11-09-2021

Letter of Credit No: 2020-12                      Amount: \$382,903.88

Applicant:                                      Sylvan Vista, Inc  
    14160 Gleneagle Dr  
    Colorado Springs, CO 80921

Beneficiary:                                    Board of County Commissioners, El Paso County  
    200 S. Cascade Ave, Ste 100  
    Colorado Springs, CO 80903-2202

We hereby establish our irrevocable letter of credit in your favor and for the account of Sylvan Vista, Inc up to an aggregate amount of Three Hundred Eighty-Two Thousand Nine Hundred Three Dollars and 88/100 (\$382,903.88) available by your drafts drawn on us at sight, to be held for Gradind/Erosion Control for the Grandwood Ranch Project. Partial drafts 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 Integrity Bank & Trust, Letter of Credit No: 2020-12, dated 11-09-2020."

This letter of credit sets forth in full terms of our undertaking and such undertaking shall not in any way be modified or amended or amplified by reference to any document herein or in which the 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 (1993 Revision), International Chamber of Commerce of Commercial Publication Number 500; provided, however, in the event of a conflict between the Uniform Customs and Practices for Documentary Credits, Publication Number 500 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, Integrity Bank & Trust, if presented on or before 11-09-2021. In addition, if the Bank is located outside of El Paso County, Colorado, Integrity Bank & Trust 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.

  
\_\_\_\_\_  
Michael Casarez, Senior Credit Officer

11-9-20  
\_\_\_\_\_  
Date

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

Updated: 02/28/2020

PROJECT INFORMATION			
Grandwood Ranch - Early Grading	8/25/2020	\$ 389,310.00	SP195
Project Name	Date		PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
<b>SECTION 1 - GRADING AND EROSION CONTROL (Construction and Permanent BMPs)</b>						
* Earthwork						
less than 1 000 \$5 000 min		CY	\$ 9 00			
1 000-5 000 \$9 000 min	2,899	CY	\$ 5 00	17,394.00		\$ 17,394.00
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		CY	\$ 2 00			
* Permanent Seeding (inc. noxious weed mgmt.)		AC	\$ 800.00			
* Mulching		AC	\$ 750.00			
* Permanent Erosion Control Blanket		SY	\$ 6.00			
* Permanent Pond/BMP Construction		CY	\$ 20.00			
* Permanent Pond/BMP (Spillway)		EA				
* Permanent Pond/BMP (Outlet Structure)		EA				
Safety Fence		LF	\$ 3.00			
Temporary Erosion Control Blanket	54,696	SY	\$ 3.00	164,088.00		\$ 164,088.00
Vehicle Tracking Control	2	EA	\$ 2,370.00	4,740.00		\$ 4,740.00
Sill Fence	5,473	LF	\$ 2.50	13,682.50		\$ 13,682.50
Temporary Seeding	19	AC	\$ 628.00	11,932.00		\$ 11,932.00
Temporary Mulch	19	AC	\$ 750.00	14,250.00		\$ 14,250.00
Erosion Bales	32	EA	\$ 25.00	800.00		\$ 800.00
Erosion Logs/Straw Waddle	2,989	LF	\$ 5.00	14,945.00		\$ 14,945.00
Rock Check Dams	21	EA	\$ 500.00	10,500.00		\$ 10,500.00
Inlet Protection	3	EA	\$ 167.00	501.00		\$ 501.00
Sediment Basin	13	EA	\$ 1,762.00	22,906.00		\$ 22,906.00
Concrete Washout Basin	2	EA	\$ 900.00	1,800.00		\$ 1,800.00
Type 3 Barricade	2	EA	\$ 200.00	400.00		\$ 400.00
<i>(insert items not listed but part of construction plans)</i>						
<b>MAINTENANCE (35% of Construction BMPs)</b>				\$ 91,190.58		\$ 91,190.58
<b>Section 1 Subtotal</b>				<b>\$ 369,129.08</b>		<b>\$ 369,129.08</b>

<b>SECTION 2 - PUBLIC IMPROVEMENTS *</b>						
<b>ROADWAY IMPROVEMENTS</b>						
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) ___" thick		Tons	\$ 88.00			
Raised Median Paved		SF	\$ 8.00			
Regulatory Sign/Advisory Sign		EA	\$ 300.00			
Guide/Street Name Sign		EA	\$ 200.00			
Epoxy Pavement Marking		SF	\$ 13.00			
Thermoplastic Pavement Marking		SF	\$ 23.00			
Barricade - Type 3		EA	\$ 200.00			
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			
5" 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**

<b>Grandwood Ranch - Early Grading</b>	<b>8/25/2020</b>	<b>\$ 389,310.00</b>	<b>SP195</b>
<b>Project Name</b>	<b>Date</b>	<b>PCD File No.</b>	

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
<i>[insert items not listed but part of construction plans]</i>						
<b>STORM DRAIN IMPROVEMENTS</b>						
Concrete Box Culvert (M Standard) Size ( W x H )		LF				\$ -
18" Reinforced Concrete Pipe	132	LF	\$ 65.00	\$ 8,580.00		\$ 8,580.00
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	\$ 289.00			\$ -
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	\$ 163.00			\$ -
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 = 36"		EA	\$ 720.00			\$ -
Flared End Section (FES) CSP Size =		EA				\$ -
End Treatment- Headwall		EA				\$ -
End Treatment- Wingwall		EA				\$ -
End Treatment - Culoff 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	\$ 11,627.00			\$ -
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) 5' ≤ Depth < 10'		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"		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		CY	\$ 112.00			\$ -
Drainage Channel Lining Grass		AC	\$ 1,469.00			\$ -
Drainage Channel Lining Other Stabilization						\$ -
<i>[insert items not listed but part of construction plans]</i>						
<b>Section 2 Subtotal</b>				<b>= \$ 8,580.00</b>		<b>\$ 8,580.00</b>

**PROJECT INFORMATION**

<b>Grandwood Ranch - Early Grading</b>	<b>8/25/2020</b>	\$ <b>389,310.00</b>	<b>SP195</b>
<b>Project Name</b>	<b>Date</b>	<b>PCD File No.</b>	

Description	Quantity	Units	Unit		Total	(with Pre-Plat Construction)	
			Cost			% Complete	Remaining
<b>SECTION 3 - COMMON DEVELOPMENT IMPROVEMENTS (Private or District and NOT Maintained by EPC)**</b>							
<b>ROADWAY IMPROVEMENTS</b>							
4" Sidewalk (common areas only)		SY	\$ 48.00	=	\$		\$
Aggregate Base Course (135 lbs/cf)		CY	\$ 50.00	=	\$		\$
Asphalt Pavement (4" thick)		SY	\$ 19.00	=	\$		\$
Curb and Gutter Type C (Ramp)		LF	\$ 30.00	=	\$		\$
<b>STORM DRAIN IMPROVEMENTS</b> <span style="color: red;">(Exception: Permanent Pond/BMP shall be itemized under Section 1)</span>							
18" Reinforced Concrete Pipe		LF	\$ 65.00	=	\$		\$
Curb Inlet (Type R) L=10' Depth < 5'		EA	\$ 7,627.00	=	\$		\$
<b>WATER SYSTEM IMPROVEMENTS</b>							
Water Main Pipe (PVC) Size 8"		LF	\$ 64.00	=	\$		\$
Water Main Pipe (Ductile Iron) Size 8"		LF	\$ 75.00	=	\$		\$
Gate Valves 8"		EA	\$ 1,858.00	=	\$		\$
Fire Hydrant Assembly w/ all valves		EA	\$ 6,597.00	=	\$		\$
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>					=	\$	\$
<b>SANITARY SEWER IMPROVEMENTS</b>							
Sewer Main Pipe (PVC) Size 8"		LF	\$ 64.00	=	\$		\$
Sanitary Sewer Manhole Depth < 15 feet		EA	\$ 4,366.00	=	\$		\$
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>					=	\$	\$
<b>LANDSCAPING IMPROVEMENTS</b> <span style="color: red;">(For subdivisions specific condition of approval or PUD)</span>							
		EA		=	\$		\$
		EA		=	\$		\$
		EA		=	\$		\$
		EA		=	\$		\$
		EA		=	\$		\$
		EA		=	\$		\$
<i>(insert items not listed but part of construction plans)</i>					=	\$	\$
<b>Section 3 Subtotal</b>					=	\$	\$

**PROJECT INFORMATION**

Grandwood Ranch - Early Grading 8/25/2020 \$ 389,310.00 SP195  
 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	= \$			\$
<b>Total Construction Financial Assurance</b>						<b>\$ 377,709.08</b>
: Sum of all section subtotals plus as-builts and pond/BMP certification)						
<b>Total Remaining Construction Financial Assurance (with Pre-Plat Construction)</b>						<b>\$ 377,709.08</b>
(Sum of all section totals less credit for items complete plus as-builts and pond/BMP certification)						
<b>Total Defect Warranty Financial Assurance</b>						<b>\$ 5,194.80</b>
(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)

*[Signature]*  
 Approved by Owner / Applicant

8-26-2020  
 Date

Approved by El Paso County Engineer / ECM Administrator

**APPROVED**  
**Engineering Department**

10/06/2020 2:05:45 PM  
 dsdnijkamp

**EPC Planning & Community  
 Development Department**