

AGENDA ITEM SUMMARY

Agenda Item No: 7.b.

Date: November 12, 2009

To: Board of County Commissioners

From: Andre Brackin - County Engineer, Public Services Department

Subject: Final release of Bond No. SU5024202 (Defect Warranty) for public improvements of Barnstormers Landing Filing No. 2 subdivision in the amount of \$70,129.00.

SUMMARY (including information on budgeted matters):

One Hundred percent (100%) of the public improvements in the above subdivision have been completed and inspected. Funds representing these improvements are ready for release.

BACKGROUND (including information on budgeted matters):

Please refer to the backup materials for information regarding the developer, surety provider, current surety status and calculation details of this release request.

FINANCIAL IMPLICATIONS (completed only if not currently budgeted, and is an emergency, mandated or grant/unanticipated revenue funding request before the Board for consideration):

Revenue/Funding Sources:	<u>NA</u>
Revenue/Funding Amount:	<u>NA</u>
Subject to TABOR?	NA
Increase to Original Adopted Budget:	NA
Net Cost to El Paso County:	NA
Total Project Cost:	NA

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

DATE: November 12 , 2009

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

NAME OF SUBDIVISION: Barnstormers Landing Filing No. 2 (Defect Warranty)

NAME OF DEVELOPER: Elite Properties of America, Inc.
6385 Corporate Drive, Suite 200
Colorado Springs, Colorado 80919

ISSUING AGENT: Arch Insurance Company
135 N. Los Robles Avenue, Suite 825
Pasadena, CA 91101

TYPE OF SECURITY: Bond No. SU5024202

ORIGINAL AMOUNT: \$70,129.00

RELEASE REQUEST AMT: \$70,129.00

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 \$70,129.00 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.

Andre P. Brackin, 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: \$ _____

DATE: _____

CHAIRMAN BOARD OF COUNTY
COMMISSIONERS

ATTEST: _____
COUNTY CLERK AND RECORDER

COPIES: TREASURER FINANCE DEVELOPMENT SERVICES (2) DEVELOPER

RECEIVED

SEP 18 2007

EPC DEVELOPMENT SERVICES

SECTION 53.3 Estimate of Guaranteed Funds

SUBDIVIDER OR DEVELOPER

Classic Communities

SUBDIVISION NAME

Barnstormers Landing Filing No. 2

(Including private detention facility and off-site improvements)

ITEM	UNITS	PER UNIT	TOTAL	20% DEFECT WARRANTY
STREETS:				
Full Depth Asphalt (Public)	19,587 S.Y.	\$ 8.00 S.Y.	\$ 156,696.00	\$ 31,339.00
6" Ramp C&G	10,018 L.F.	\$ 7.50 L.F.	\$ 75,135.00	\$ 15,027.00
8" Type 1 C&G	1,484 L.F.	\$ 7.00 L.F.	\$ 10,388.00	\$ 2,078.00
20' Curb Returns	20 EA	\$ 1,100.00 EA	\$ 22,000.00	\$ 4,400.00
County Std. Cross-pans	6 EA	\$ 1,200.00 EA	\$ 7,200.00	\$ 1,440.00
Regulatory Signs (Stop)	10 EA	\$ 200.00 EA	\$ 2,000.00	\$ 400.00
Regulatory Signs (Speed Limit)	1 EA	\$ 200.00 EA	\$ 200.00	\$ 40.00
Street Name Signs	10 EA	\$ 300.00 EA	\$ 3,000.00	\$ 600.00
UTILITIES:				
8" PVC San. Sew. Main	4,591 L.F.	\$ 14.00 L.F.	\$ 64,274.00	\$ -
4' dia. San. Sew. Manholes	13 EA	\$ 1,900.00 EA	\$ 24,700.00	\$ -
8" DIP Water Main	4,011 L.F.	\$ 17.00 L.F.	\$ 68,187.00	\$ -
12" DIP Water Main	1,379 L.F.	\$ 21.00 L.F.	\$ 28,959.00	\$ -
16" DIP Water Main	2,042 L.F.	\$ 24.00 L.F.	\$ 49,008.00	\$ -
16" Blow-off	1 EA	\$ 650.00 EA	\$ 650.00	\$ -
16" Air Relief Assembly	1 EA	\$ 2,000.00 EA	\$ 2,000.00	\$ -
8" Tee	3 EA	\$ 280.00 EA	\$ 840.00	\$ -
12" Tee	1 EA	\$ 550.00 EA	\$ 550.00	\$ -
16" Tee	1 EA	\$ 550.00 EA	\$ 550.00	\$ -
8" Valve	18 EA	\$ 690.00 EA	\$ 12,420.00	\$ -
12" Valve	6 EA	\$ 1,290.00 EA	\$ 7,740.00	\$ -
16" Valve	6 EA	\$ 1,800.00 EA	\$ 10,800.00	\$ -
Fire Hydrants	12 EA	\$ 2,500.00 EA	\$ 30,000.00	\$ -
1" Services	132 EA	\$ 450.00 EA	\$ 59,400.00	\$ -
18" RCP	101 L.F.	\$ 20.00 L.F.	\$ 2,020.00	\$ 404.00
24" RCP	299 L.F.	\$ 30.00 L.F.	\$ 8,970.00	\$ 1,794.00
30" RCP	386 L.F.	\$ 35.00 L.F.	\$ 13,510.00	\$ 2,702.00
36" RCP	299 L.F.	\$ 43.00 L.F.	\$ 12,857.00	\$ 2,571.00
5.5' Strm. Sew. Manholes	2 EA	\$ 2,235.00 EA	\$ 4,470.00	\$ 894.00
4' Type R Inlets	3 EA	\$ 3,400.00 EA	\$ 10,200.00	\$ 2,040.00
6' Type R Inlets	2 EA	\$ 3,700.00 EA	\$ 7,400.00	\$ 1,480.00
8' Type R Inlets	1 EA	\$ 4,000.00 EA	\$ 4,000.00	\$ 800.00
12' Type R Inlets	1 EA	\$ 5,000.00 EA	\$ 5,000.00	\$ 1,000.00
14' Type R Inlets	1 EA	\$ 5,600.00 EA	\$ 5,600.00	\$ 1,120.00
TOTAL			\$ 710,724.00	\$ 70,129.00

Estimate prepared by: Classic Consulting Engineers & Surveyors, LLC

Date: 9/10/2007

Approved by Petitioner:

Date: 9-17-2007

Approved by:

County Engineer Date: 11-13-07

Note: Grading and earthworks of the entire development (Barnstormers Landing Filing Nos. 1 and 2) were included in the approved Erosion Control EGF.

SUBDIVISION BOND

Bond No.: SU5024202

Principal Amount: \$70,129.00

KNOW ALL MEN BY THESE PRESENTS, that we Elite Properties of America, Inc. dba Classic Companies, 6385 Corporate Drive, Suite #200, Colorado Springs, CO 80919 as Principal, and Arch Insurance Company, 135 N. Los Robles Ave. #825, Pasadena, CA 91101 a Missouri Corporation authorized to transact surety business in the State of Colorado, as Surety, are held and firmly bound unto the Board of County Commissioners of El Paso County, Colorado, 27 E. Vermijo Avenue, Colorado Springs, CO 80903, as Obligee, in the penal sum of Seventy Thousand One Hundred Twenty Nine and no/100 dollars (\$70,129.00), lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Elite Properties of America, Inc. dba Classic Companies has constructed in Barnstormers Subdivision, Filing No. 2, in El Paso County, Colorado, the following improvements: Barnstormers Landing Filing No. 2 - Street and Drainage as outlined on the attached Estimate of Guaranteed Funds for Barnstormers Subdivision, Filing No. 2.

WHEREAS, under the terms of said agreement, Principal is required to guarantee replacement and repair of improvements as described therein for a period of two (2) year (s) from and after the date of completion and acceptance of said improvements.

NOW THEREFORE, The condition of this obligation is such that if the above Principal for a period of two (2) year (s) from and after the date of completion of the improvements described herein and acceptance of same by said Obligee, replaces or repairs any and all defects or deficiencies in said work resulting from defective materials or defective workmanship, then the above obligation to be void; otherwise to remain in full force and effect.

Any claims upon this bond must be made prior to the expiration of the two (2) year maintenance period.

In the event of any legal proceeding under this Subdivision Bond, this Subdivision Bond shall be governed by, and interpreted in accordance with, the laws of the State of Colorado, Jurisdiction and venue shall be in the District Court in and for El Paso County, Colorado.

PROVIDED FURTHER, that the said Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Estimate of Guaranteed Funds, or the work to be performed thereunder, or the Specifications and Plans accompanying the same or incorporated by reference into such Estimate of Guaranteed Funds, shall in anywise affect its obligation on this Bond and it does hereby waive notice of any change, extension of time, alteration or addition to the terms of the Estimate of Guaranteed Funds, or to the work, or to the Specifications and Plans.

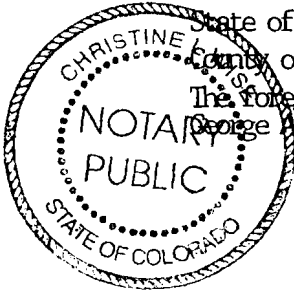
Signed, sealed and dated this 24th day of October, 2007.

Elite Properties of America, Inc. dba Classic Companies
Principal

Arch Insurance Company
Surety

By: [Signature]
Title: EVP

By: [Signature]
Title: Jarina Monroe, Attorney-in-Fact



State of Colorado
County of El Paso
The foregoing document was acknowledged before me by
George Lenz on November 9, 2007.

[Signature]
Notary
MY COMMISSION EXPIRES
12/02/2009

