

RESOLUTION 10-29

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF
SPRING HILL, TN TO ESTABLISH A LETTER OF CREDIT FOR
WOODLAND TRACE SUBDIVISION – SECTION 1 AND
WOODLAND TRACE VILLAS – PHASE 2; SECTION 1

WHEREAS, a surety is required to be established for this development; and

WHEREAS, the surety is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:

*Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final
topping to all streets with 1 ½ inches of hot mix asphalt; and*

WHEREAS, to date, the improvements have not been constructed and/or accepted by the City and
therefore a surety is required; and

WHEREAS, it is the recommendation of the Planning Commission that a Letter of Credit be
established for twelve (12) months, in the amount of \$141,100.00; and

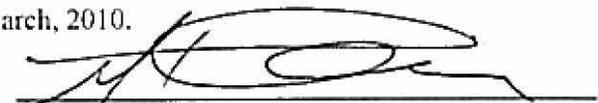
WHEREAS, it is anticipated that the date of completion for the above referenced public improvements
will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the
benefit of the City of Spring Hill, be included within the bond in case such improvements are not
completed in a timely manner; and

WHEREAS, it is a condition that the following items existing within the development are repaired
and/or replaced in a timely manner: remount street signs as necessary, Neeleys Bend East binder is in
disrepair, and sections of sanitary sewer are corrected; and

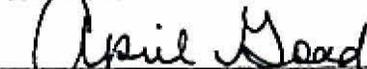
WHEREAS, upon completion of the public improvements listed above, the Developer will be required
to file a "maintenance" bond guaranteeing performance of the public improvements for an additional
one year period with the Planning Commission after the dedication and acceptance of such public
improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen that the
establishment of a Letter of Credit for Woodland Trace Subdivision, Section 1 and Woodland Trace
Villas, Phase 2; Section 1 in the amount of \$141,100.00 is hereby approved.

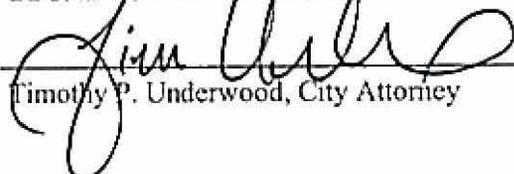
Passed and adopted this 15th day of March, 2010.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED


Timothy P. Underwood, City Attorney

**RESOLUTION 10-16 OF THE
PLANNING COMMISSION
OF THE CITY OF SPRING HILL, TENNESSEE**

**A RESOLUTION TO ESTABLISH A LETTER OF CREDIT FOR
WOODLAND TRACE SUBDIVISION – SECTION 1 AND
WOODLAND TRACE VILLAS – PHASE 2; SECTION 1**

WHEREAS, a surety is required to be established for this development; and

WHEREAS, the surety is guaranteeing the construction of certain improvements; and

WHEREAS, the following improvements are required pursuant to the Final Plat:

*Water, Sewer, Storm Water Drainage and Basins, Streets and Curbs and final
topping to all streets with 1 ½ inches of hot mix asphalt; and*

WHEREAS, to date, the improvements have not been constructed and/or accepted by the City and therefore a surety is required; and

WHEREAS, it is the recommendation of the Codes Department that a Letter of Credit be established for twelve (12) months, in the amount of \$141,100.00; and

WHEREAS, it is anticipated that the date of completion for the above referenced public improvements will be within the time prescribed for the bond and it is required that an automatic renewal clause, to the benefit of the City of Spring Hill, be included within the bond in case such improvements are not completed in a timely manner; and

WHEREAS, it is a condition that the following items existing within the development are repaired and/or replaced in a timely manner: remount street signs as necessary, Neeleys Bend East binder is in disrepair, and sections of sanitary sewer are corrected; and

WHEREAS, upon completion of the public improvements listed above, the Developer will be required to file a "maintenance" bond guaranteeing performance of the public improvements for an additional one year period with the Planning Commission after the dedication and acceptance of such public improvements by the Board of Mayor and Aldermen.

NOW, THEREFORE BE IT RESOLVED, by the Spring Hill Planning Commission that the establishment of a Letter of Credit for Woodland Trace Subdivision, Section 1 and Woodland Trace Villas, Phase 2; Section 1 in the amount of \$141,100.00 is hereby recommended to the Board of Mayor and Aldermen.

Passed and adopted this 8th day of March, 2010.

Michael Glass, Chairman

Michael Dinwiddie, Secretary

BOND INFORMATION SHEET

Site Name: Woodland Trace Subdivision; Section 1, Phases 1 and 2

Type of Bond:	Letter of Credit	Original Bond Amount:	\$141,100	<u>Type of Action Requested:</u>
Bond #:		Current Bond Amount:		Establish Bond <input checked="" type="checkbox"/>
Bond Issued:		25% of Original Amount:	\$35,275	Bond Renewal <input type="checkbox"/>
Expiration Date:		(Per Section 3-102.202 of Sub. Regs)		Bond Reduction <input type="checkbox"/>
				Bond Release <input type="checkbox"/>

Past Actions

Date:	Type of Action:	Amount:	Reason:

Required Installation

Streets			
Binder Installed:	Yes		
Road Base:	Stone		
Compaction Test Submitted:	No	**	
Curb Installed:	Yes		
Final Topping installed:	No		
Street Signs Installed:	Yes		
Street Lights Required:	Yes		
Side Walks Required:	Yes		

Sewer	
Sewer Line Installed:	Yes
Sewer Line Tested:	1/15/2008
Pump Station Required:	No
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Storm Water Drainage System	
System Installed:	Yes
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

Water	
Water Line Installed:	Yes
Water Line Tested:	2/22/2008
"As Built" Drawings Submitted:	Yes
Meets City Specifications:	Yes

** If stone base is installed, compaction testing is not required

BOND INFORMATION SHEET

Site Name: Woodland Trace Subdivision; Section 1, Phases 1 and 2

Miscellaneous Site Information

Total Number of Lots:	76	Developer:	Black Rock Development
Current Number of Available Building Lots:	66	In Bankruptcy:	No
Amenities:	Complete:		No
1. Walking Trails			
2			
3			

Staff Comments:

1. Original bond was over inflated. Developer has requested establishment of new accurate bond.
2. A final walk through inspection will need to be requested and completed prior to release of the performance bond and establishment of a maintenance bond.
3. Street Signs on site need to be remounted
4. Binder at Neeleys Bend East needs to be repaired
5. Sewer needs to be repaired/replaced in sections
6. Developer needs to work with City Staff on items 3, 4, and 5 or building permits and/or COs could be withheld

Staff Recommendation:

Establish bond for Woodland Trace Subdivision in amount of \$141,100 with following conditions:

1. Bond include an automatic renewal clause
2. Street Signs are remounted as appropriate
3. Binder at Neeleys Bend East be repaired as appropriate
4. Sewer needs to be repaired or replaced as appropriate

Beau Herring
Director of Codes
City of Spring Hill

City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174
Phone: 931.486.2252 ext. 211
Fax: 931.486.3596



For additional information, send inquiries to:
Beau Herring (bherring@springhilltn.org)

APPLICATION FOR BOND

PROJECT NAME: Woodland Trace Sub. PHASE: 1 SECTION: 1
OF LOTS APPROVED: _____ # OF LOTS REMAINING: _____
BOND TYPE: MAINTENANCE PERFORMANCE BOND LETTER OF CREDIT
 CASHIER'S CHECK CASH
BOND AMOUNT: \$ 144,100.00 EXPIRATION DATE: _____
AUTOMATIC RENEWAL CLAUSE INCLUDED WITH BOND: Y/N
PURPOSE OF BOND: _____

NAME OF BONDING COMPANY: Community First Bank Trust BOND #: _____
CONTACT PERSON: Craig Harris EMAIL: _____
ADDRESS: 501 South James Campbell Blvd CITY, STATE, ZIP: 38401
PHONE NUMBER: 931-380-2265 FAX NUMBER: _____

NAME OF OWNER/DEVELOPER OR REPRESENTATIVE: BLACK ROCK Development Group LLC
ADDRESS: 1625 Diamond Dr. CITY, STATE, ZIP: Franklin, Tenn 37064
PHONE NUMBER: 931-698-6412 FAX NUMBER: 931-338-8333
EMAIL: T.Golden.724@gmail.com

ACTION REQUEST

I (WE) REQUEST THAT THE FOLLOWING ACTION BE TAKEN ON THIS AGREEMENT:

- ESTABLISH NEW BOND
- REQUEST FINAL INSPECTION AND RELEASE OF BOND
- REQUEST REDUCTION OF BOND AMOUNT
- REQUEST EXTENSION OF BOND FOR (1) YEAR
(PLEASE PROVIDE PROOF OF DIFFICULTY BELOW)

EXPLANATION FOR PROOF OF DIFFICULTY: _____

Taylor Golden Chief mag.

Applicant Signature / Date

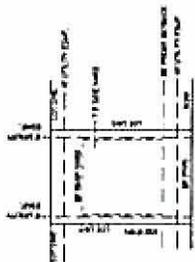
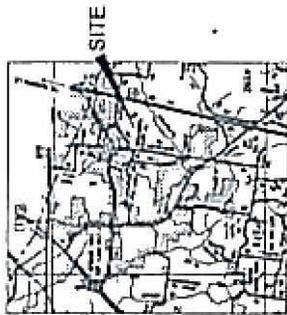
BLACK ROCK CONSTRUCTION

1625 Diamond Drive

Franklin, TN 37064

Woodland Trace: Phase 1

Sewage	\$ 77,000.00	25%	\$ 19,250.00
Storm Drain	\$ 66,000.00	25%	\$ 16,500.00
Water	\$ 77,000.00	25%	\$ 19,250.00
Pavement Cost	\$ 86,000.00	25%	\$ 21,500.00
Top Coat Pavement	\$ 43,000.00	100%	\$ 43,000.00
12 Light Fixtures	\$ 21,600.00	100%	\$ 21,600.00
		Total	<hr/> \$141,100.00



TYPICAL LOT LAYOUT

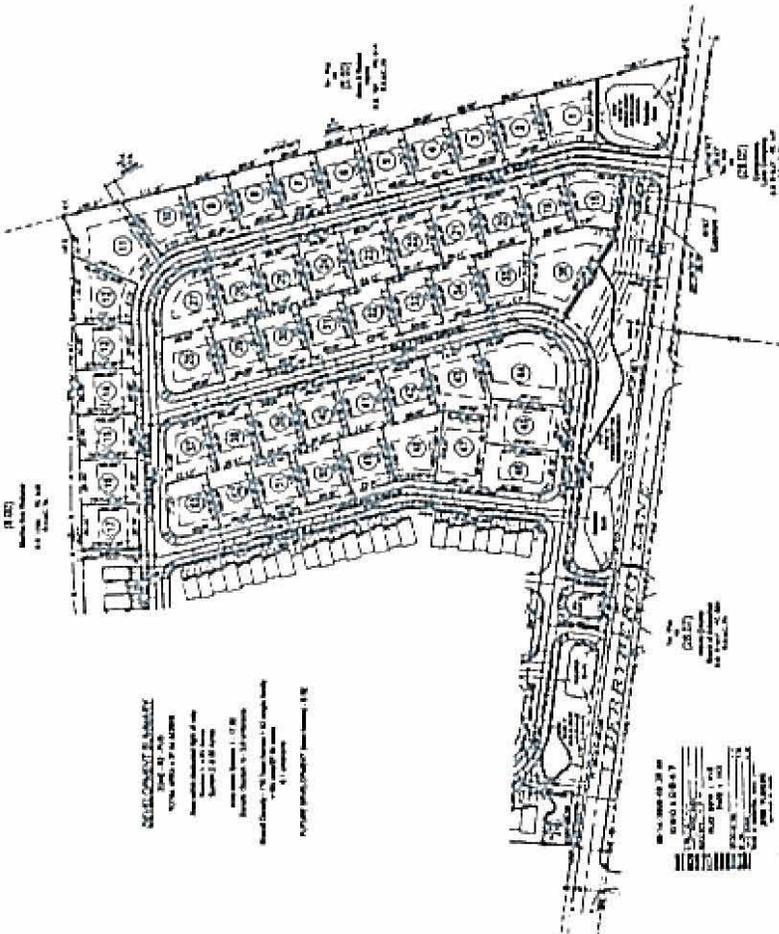


DEVELOPMENT SUMMARY
 DATE: 04.14.10
 TOTAL LOTS: 170 UNITS
 TOTAL GARAGES: 170
 TOTAL DRIVEWAYS: 170
 TOTAL STALLS: 170
 TOTAL DRIVEWAY STALLS: 170
 TOTAL DRIVEWAY STALLS: 170
 TOTAL DRIVEWAY STALLS: 170

STATEMENTS BY THE APPLICANT:
 I, the undersigned, being duly qualified, do hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that I am the owner of the property herein described.

STATEMENTS BY THE SURVEYOR:
 I, the undersigned, being duly qualified, do hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that I am the owner of the property herein described.

STATEMENTS BY THE ENGINEER:
 I, the undersigned, being duly qualified, do hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that I am the owner of the property herein described.



LOT AREA

LOT NO.	AREA (SQ. FT.)	AREA (SQ. YD.)
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