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March 13, 2024

Ms. Antonina Tantillo, MPA
Town Manager
Town of Townsend
141 Main Street
Townsend, DE 19734

**RE: Financial Security and Inspection Escrow Determination
The Woods at Hidden Creek
Phase 5: Lots 57-73 & 184-193 (27 Lots)
Town of Townsend
RVE File #: DNTEP082**

Dear Ms. Tantillo:

Remington & Vernick Engineers (RVE) is in receipt of a cost estimate from Route 71 Investments, LLC (hereafter “Developer”) for the development referenced above. The estimate was prepared in accordance with the activities described on the plans entitled “The Woods at Hidden Creek” last revised 4/18/2019, prepared by Karins and Associates of Newark, DE.

RVE has reviewed the Developer’s cost estimate as well as the plans and has prepared an estimated Cost of Completion for these site improvements. The estimated cost of completion thereof is \$1,227,463.50 (estimate enclosed).

In accordance with the Land Development requirements of the Town of Townsend per Section 24.32.020, Performance Guaranty of the Zoning and Unified Development Code, the Developer is required to provide financial security in an amount equal to 120% of the cost of completion. Therefore, financial security in the amount of \$1,472,956.20 is required for this project.

In accordance with the Land Development requirements of the Town of Townsend per Section 24.32.010, Inspection Fee Escrow of the Zoning and Unified Development Code, the Developer is required to provide an inspection escrow in an amount not less than 5% of the financial security. Therefore, an inspection escrow in the amount of \$73,647.81 is required for this project.

Should you have any questions please feel free to contact our office at (302) 266-0212.

Sincerely,

REMINGTON & VERNICK ENGINEERS

By



Edwin Van-Otoo, P.E.

Town Engineer

EVO

cc: Route 71 Investments, LLC (via email)
 Kelsey Gallagher, Town of Townsend, Administrative Assistant (via email)
 Mariaelena Rivera, Town of Townsend, Town Clerk (via email)
 Christopher J. Fazio, PE, CME, Executive Vice President (via email)

COST ESTIMATE

MUNICIPALITY: Town of Townsend
DEVELOPMENT: The Woods at Hidden Creek - Phase 5
DEVELOPER: Route 71 Investments LLC
LOCATION: 6078 Summit Bridge Road
RVE FILE: DNTEP082
DATE: 1/18/2024

Quantity	Unit	Item	Unit Cost	Total Amount Extended
Erosion Controls				
1	EA	Construction Entrance	\$5,000.00	\$5,000.00
1	EA	Concrete Washout	\$250.00	\$250.00
1,720	LF	Silt Fence	\$4.50	\$4,365.00
970	LF	Reinforced Silt Fence	\$8.00	\$11,200.00
1,400	CY	Sediment Trap #5 Excavation	\$6.00	\$8,400.00
111	SY	Spillway Lining	\$8.00	\$888.00
14	EA	Inlet Protection	\$175.00	\$2,450.00
927	CY	Earth Berm	\$2.00	\$1,854.00
3	EA	Rip Rap Outlet Protection	\$50.00	\$150.00
1	LS	Maintenance of Controls	\$2,000.00	\$2,000.00
Demolition			\$0.00	\$0.00
Site Work				
7,709	CY	Excavation	\$4.50	\$34,690.50
8,899	CY	Fill	\$2.00	\$17,798.00
Stormwater Management				
640	LF	4" Underdrain	\$30.00	\$19,200.00
766	LF	15" HDPE	\$38.00	\$29,108.00
240	LF	18" HDPE	\$42.00	\$10,080.00
276	LF	24" HDPE	\$48.00	\$13,248.00
6	EA	4" Cleanout	\$100.00	\$600.00
2	EA	Forebay	\$1,000.00	\$2,000.00
7	EA	24" x 34" Inlet	\$3,500.00	\$24,500.00
4	EA	30" x 48" Inlet	\$4,000.00	\$16,000.00
5	EA	48" x 48" Inlet	\$5,000.00	\$25,000.00
2	EA	15" FES	\$500.00	\$1,000.00
1	EA	18" FES	\$600.00	\$600.00
1	EA	24" FES	\$800.00	\$800.00
652	CY	Biosoil Media	\$10.00	\$6,520.00
841	CY	Rice Gravel	\$50.00	\$42,050.00
Utilities				
675	LF	6" PVC Sanitary Lateral	\$47.00	\$31,725.00
2,870	LF	8" PVC Sanitary Main	\$52.00	\$149,240.00
27	EA	6" Traps / Cleanouts	\$100.00	\$2,700.00
9	EA	Sanitary Manhole	\$3,500.00	\$31,500.00
505	LF	4" DIP Water	\$38.00	\$19,190.00
985	LF	8" DIP Water	\$70.00	\$68,950.00
2	EA	Blow-off	\$700.00	\$1,400.00
1	EA	Fire Hydrant	\$4,500.00	\$4,500.00
Paving and Concrete				
2,752	LF	PCC Curb an Gutter	\$37.00	\$101,824.00
1,726	SY	4" Concrete Sidewalk	\$17.00	\$29,342.00
10	EA	ADA Curb Ramps	\$1,500.00	\$15,000.00
9,818	SY	1.5" Type C Wearing Course	\$10.50	\$103,089.00

Quantity	Unit	Item	Unit Cost	Total Amount Extended
4,909	SY	2.25" Type B Binder Course	\$12.00	\$58,908.00
1,465	SY	7" GABC	\$13.00	\$19,045.00
3,444	SY	8" GABC	\$15.00	\$51,660.00
2,752	LF	6" Underdrain	\$32.00	\$88,064.00
Lighting and Landscaping				
69	EA	Street Trees	\$400.00	\$27,600.00
82,400	SF	Topsoil & Permanent Seeding	\$1.50	\$123,600.00
97	EA	Shrubs	\$125.00	\$12,125.00
Miscellaneous				
1	LS	As-Builts	\$4,000.00	\$4,000.00
2	EA	Stop Signs	\$200.00	\$400.00
2	EA	Street Signs	\$200.00	\$400.00
2	EA	Stop Bar	\$100.00	\$200.00
5	EA	Crosswalk	\$250.00	\$1,250.00
1	LS	Traffic Control and Protection	\$2,000.00	\$2,000.00
Cost of Completion:				<u>\$1,227,463.50</u>
Financial Security (120% of Cost of Completion):				<u>\$1,472,956.20</u>
Inspection Escrow (5% of Financial Security)				<u>\$73,647.81</u>