

CONTRACT ROUTING FORM

1. Complete the information below BEFORE printing and completing items 2 through 7. Items in red are required.

Department: Planning Department

Department contract file name (use effective date): Chestnut Creek _Planning_20240415

Project Code: Click here to enter text.

Contract type: Contract

Contracted Services/Goods: Financial Guarantee for Infrastructure

Contract Component: Payment and Performance Bond

Change Order Number/Addendum Number: Click here to enter text.

Vendor Name: Tuscan Group, Inc.

Effective Date: 04/15/2024

Approved by: County Manager

Date approved by the BOC: Click here to enter text.

Ending Date: 6/23/2025

Total Amount: Financial Guarantee - \$156,250.00

Please Return Contract to:

Name: Hunter Glenn

Email:

hunter.glenn@chathamcountync.gov

Special Instructions for Clerks

Office:

2. Department Head or his/her designee has read the contract in its entirety.

By: *Jason Sull* (Department Head signature required)

3. County Attorney has reviewed and approved the contract

County Attorney has reviewed and rejects the contract Reason: _____

This is an automatic renewal and does not require approval from the County Attorney: Yes No



If this box is checked the County Attorney's Office has reviewed the contract but has not made needed changes to protect the County because the contract is a sole source contract and the services required by the County are not available from another vendor.

4. Technical/MIS Advisor has reviewed the contract if applicable. Yes No

5. Vendor has signed the contract. Yes No

6. A budget amendment is necessary before approval. Yes No

If budget amendment is necessary, please attach to this form.

7. Approval

Requires approval by the BOC - contracts over \$100,000.00. Follow Board submission guidelines.

Requires approval by the Manager – contracts \$100,000 or less.

8. Submit to Clerk.

Clerk's Office Only

Finance Officer has signed the contract

The Finance Officer is not required to sign the contract

NORTH CAROLINA

RESTATED CONTRACT

CHATHAM COUNTY

THIS RESTATED CONTRACT FOR SUBDIVISION IMPROVEMENTS (this "Restated Contract") made and entered into this the 15th day of April, 2024, by and between The Tuscan Group, Inc. with a mailing address of 661 Cedar Grove Road, Pittsboro, North Carolina 27312 (the "Developer") and Chatham County (the "County"), a body politic and corporate of the State of North Carolina, with a mailing address of Post Office Box 54, Pittsboro, North Carolina 27312 (the "County");

WITNESSETH:

WHEREAS, the Developer and the County entered into a contract for subdivision improvements dated June 26, 2023 (the "Contract"), with respect to the satisfactory construction, installation, and completion of all improvements (the "Improvements") required by the County for a subdivision located in Chatham County, North Carolina known as Chestnut Creek; and

WHEREAS, the Contract provided the Developer would complete all County required Improvements on or before March 18, 2024 (the "Completion Date"); and

WHEREAS, the Developer has requested, and the County has agreed, that the Completion Date be extended to June 23, 2025.

WHEREAS, the Developer has previously provided the County with a Performance Bond in the amount of \$156,250.00 to secure the satisfactory construction, installation, and completion of Improvements in the Subdivision which shall remain in full force and effect;

NOW, THEREFORE, the Developer and the County agree as follows:

1. The Completion Date for the Improvements is extended to June 23, 2025.
2. Except as provided in this Restated Contract, all terms and conditions of the June 26, 2023, contract shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the day and year first above written.

CHATHAM COUNTY

THE TUSCAN GROUP, INC.

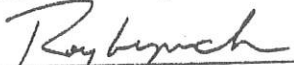
By: 

Dan LaMontagne, County Manager

By: 

Authorized Agent

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.


Roy Lynch, Finance Officer



ORIGINAL DOCUMENTS

www.fidelitybanknc.com

Post Office Box 8 • Fuquay-Varina, NC 27526

**IRREVOCABLE LETTER OF CREDIT
AMENDMENT**

March 18, 2023

Chatham County Planning Department
80-A East Street
Pittsboro, NC 27312

RE: Our Irrevocable Letter of Credit number 5004414 for the account of
The Tuscan Group, Inc. **AMENDMENT NUMBER 1**


Ladies and Gentlemen:

We hereby amend our Irrevocable Letter of Credit 5004414 in your favor as follows:

- Expiration date is extended to June 23, 2025

This amendment is to be considered a part of the Irrevocable Letter of Credit number 5004414 and must be attached thereto. All other terms and conditions remain the same.

Sincerely,



Loan Administration



15 Feb 2024

Chatham County Planning Department
Jason Sullivan, Planning Director

Re: Chestnut Creek construction; Letter of Credit

This letter is to certify that I have inspected the Chestnut Creek neighborhood and found the scope of work to be overall 85% complete. Remaining activities are as follows:

| Activity Description | Total Remaining Cost |
|--|----------------------|
| Conversion of (2) sedimentation ponds to BMP | \$125,000 |
| Subtotal | \$125,000 |
| 125% of Total Cost | \$156,250 |

If you have any questions, I can be reached at the number below.

Regards,

Kirk T. Metty, PE

