

BOND REDUCTION REQUEST **NADEAU VILLAGE SUBDIVISION**

Attached, please find a request from the Town Engineer for the Planning Board to approve a bond reduction relative to The Nadeau Village Subdivision, approved by the Planning Board on March 8, 2006. The request is to reduce the bond from \$582,085.00 to \$161,472.00 (\$420,613.00 difference).

SITE: Nadeau Village Subdivision – Hampton Lane & Acadia Drive, Map 115/Lot 002

ATTACHMENTS:

- A. Memorandum from Elvis Dhima, dated December 4, 2023
- B. Town of Hudson, NH Road Guarantee Estimate Form dated November 15, 2023
- C. Merrimack County Savings Bank Current Site Bond dated October 20, 2022

DRAFT MOTION

I move to approve a bond reduction of \$420,613.00 leaving a balance of \$161,472.00 for Nadeau Village Subdivision, in accordance with the recommendation of the Town Engineer, Elvis Dhima.

Motion by: _____ Second: _____ Carried/Failed: _____



TOWN OF HUDSON

Engineering Department



12 School Street · Hudson, New Hampshire 03051 · Tel: 603-886-6008 · Fax: 603-594-1142

INTEROFFICE MEMORANDUM

TO: Planning Department / Planning Board

FROM: Elvis Dhima P.E., Town Engineer

DATE: December 4, 2023

RE: Nadeau Village Development - Bond Reduction

At this time the approved bond amount is for \$582,085.00. The applicant's Engineer has submitted a bond reduction request. The Engineering Department has confirmed that the bond items remaining match field conditions.

Engineering Department recommends to Planning Board the bond reduction to \$161,472.00



MERRIMACK
COUNTY SAVINGS BANK

89 North Main Street, PO Box 2826
Concord, NH 03302
603.225.2793 | 800.541.0006
themerrimack.com

IRREVOCABLE STANDBY LETTER OF CREDIT NO. EP-0908

DATE: October 20, 2022

Planning Board
Town of Hudson
12 School Street
Hudson, NH 03051

Beneficiary
Town of Hudson
Hudson, NH 03051

Account Party
Etchstone Properties, Inc.

Amount:
\$582,085.00

RE: Subdivision Plan entitled
"The Nadeau Village Subdivision"

Dear Planning Board:

By this document, Merrimack County Savings Bank hereby issues an IRREVOCABLE STANDBY LETTER OF CREDIT in the amount of \$582,085.00 US Dollars to the Town of Hudson on behalf of Etchstone Properties, Inc. This irrevocable Letter of Credit was issued to guarantee completion of all improvements required by the Hudson Planning Board and the Town of Hudson Subdivision and/or Site Plan Review Regulations in conjunction with a plan entitled Subdivision of land in Hudson, NH for "The Nadeau Village Subdivision" on last revised, dated January 27, 2006 prepared by Maynard & Paquette Engineering Associates, LLC and approved by the Hudson Planning Board on March 8, 2006.


It is understood that the improvements guaranteed by the irrevocable Letter of Credit, include, but are not limited to the following: Completion of Acadia Drive and Hampton Drive in The Nadeau Village Subdivision.

It is agreed and understood by the issues of the Letter of Credit that it shall be issued for a period of 24 months. If all improvements guaranteed by this Letter of Credit are not completed by **October 26, 2024** and if a certificate indicating completion of all improvements have not been issued by the Town Engineer or such other individuals as the Town of Hudson shall designate, then this Letter of Credit shall be automatically considered to have been called and without further action of the Town of Hudson or its Planning Board, Merrimack County Savings Bank shall forthwith forward a check in the amount of \$582,085.00 to the Treasurer of the Town of Hudson, the funds go forwarded to the Town Treasurer shall be used exclusively for the purpose of completing the improvements which are guaranteed by this Letter of Credit. Any funds not needed by the Town to complete improvements required by the subdivision and/or site plan referred to above shall be returned to Merrimack County Savings Bank.

MERRIMACK COUNTY SAVINGS BANK

By: 
James Gallagher, Senior Vice President

I have read this Letter of Credit and agree to its terms:

Etchstone Properties, Inc.

David J. Petropoulos, Treasurer

**TOWN OF HUDSON, NH
ROAD GUARANTEE ESTIMATE FORM**

I hereby certify that, in addition to any work already completed, the following itemized statement and estimate unit costs will complete all improvements required by the Hudson, NH Planning Board for the following Streets:

Owner/Developer Name: Etchstone Properties

Date: November 15, 2023

Project Name: Nadeau Village

Map: 115

Lot: 2-1

Street Name: Hampton Lane & Acadia Drive

Street Length: 2,203 LF

	Amount			Total	Bond Remaining	Date
Clearing, 50' width	0	A.C.	@ \$ 8,000.00 = \$	-		
Excavation	250	C.Y.	@ \$ 15.00 = \$	3,750.00		
Ledge Removal Mass	0	C.Y.	@ \$ 45.00 = \$	-		
Trench Ledge	0	C.Y.	@ \$ 65.00 = \$	-		
Drainage Swales	200	L.F.	@ \$ 15.00 = \$	3,000.00		
Drainage Swale w/Riprap	0	L.F.	@ \$ 15.00 = \$	-		
Hay Bale Dike	30	EA	@ \$ 5.00 = \$	150.00		
Silt Fence	200	L.F.	@ \$ 5.00 = \$	1,000.00		
Storm Drains Size/Type						
12" RCP	186	L.F.	@ \$ 55.00 = \$	10,230.00		
12" HDPE	0	L.F.	@ \$ 50.00 = \$	-		
15" RCP	0	L.F.	@ \$ 70.00 = \$	-		
15" HDPE	0	L.F.	@ \$ 65.00 = \$	-		
18" RCP	0	L.F.	@ \$ 48.00 = \$	-		
21" RCP	0	L.F.	@ \$ 50.00 = \$	-		
24" RCP	0	L.F.	@ \$ 60.00 = \$	-		
30" RCP	0	L.F.	@ \$ 70.00 = \$	-		
36" RCP	0	L.F.	@ \$ 90.00 = \$	-		
6" PVC	0	L.F.	@ \$ 30.00 = \$	-		
Stormtech Systems	0	U	@ \$85,000.00 = \$	-		
6" Underdrain	0	L.F.	@ \$ 25.00 = \$	-		
8" Underdrain	0	L.F.	@ \$ 30.00 = \$	-		
Additional Excavation for Structures						
Catch Basin Grate	0	U	@ \$ 1,000.00 = \$	-		
4' Catch Basins	0	V.F.	@ \$ 400.00 = \$	-		
5' Catch Basins	0	V.F.	@ \$ 500.00 = \$	-		
4' Drain Manholes	0	V.F.	@ \$ 500.00 = \$	-		
5' Drain Manholes	0	V.F.	@ \$ 550.00 = \$	-		
Drainage Manhole Covers	0	U	@ \$ 800.00 = \$	-		
Headwalls	0	EA	@ \$ 1,500.00 = \$	-		
Rip-Rap	0	S.Y.	@ \$ 50.00 = \$	-		

Subdivision Name: Nadeau Village

							Total	Bond Remaining	Date
Sanitary Sewer Size									
6" PVC Service Connection	0	L.F.	@	\$ 30.00	=	\$	-	_____	_____
8" PVC	0			\$ 30.00	=	\$	-	_____	_____
0' - 12' Depth	0	L.F.	@	\$ 80.00	=	\$	-	_____	_____
12' - 18' Depth	0	L.F.	@	\$ 90.00	=	\$	-	_____	_____
10" PVC	0	L.F.	@	\$ 95.00	=	\$	-	_____	_____
Sewer Manhole Grate and Cover	0	U	@	\$ 750.00	=	\$	-	_____	_____
Sanitary Sewer Manholes 4' dia.									
Sanitary Sewer Manholes 4' dia.	0	V.F.	@	\$ 450.00	=	\$	-	_____	_____
Sanitary Sewer Manholes 5' dia.									
Sanitary Sewer Manholes 5' dia.	0	V.F.	@	\$ 550.00	=	\$	-	_____	_____
Service Cleanout									
Service Cleanout	0	EA.	@	\$ 350.00	=	\$	-	_____	_____
Sewer Manhole Covers									
Sewer Manhole Covers	0	U	@	\$ 800.00	=	\$	-	_____	_____
Water Main Size (valves included)									
4" DIP Class 52	0	L.F.	@	\$ 65.00	=	\$	-	_____	_____
6" DIP Class 52	0	L.F.	@	\$ 75.00	=	\$	-	_____	_____
8" DIP Class 52	0	L.F.	@	\$ 85.00	=	\$	-	_____	_____
10" DIP Class 52	0	L.F.	@	\$ 95.00	=	\$	-	_____	_____
12" DIP Class 52	0	L.F.	@	\$ 105.00	=	\$	-	_____	_____
T/S&V	0	L.F.	@	\$4,000.00	=	\$	-	_____	_____
Hydrants									
Hydrants	0	EA.	@	\$ 5,000.00	=	\$	-	_____	_____
1" Copper Service (stops included)									
1" Copper Service (stops included)	0	EA.	@	\$ 500.00	=	\$	-	_____	_____
Bank Run Gravel									
Bank Run Gravel	70	C.Y.	@	\$ 25.00	=	\$	1,750.00	_____	_____
Crushed Bank Run Gravel									
Crushed Bank Run Gravel	35	C.Y.	@	\$ 30.00	=	\$	1,050.00	_____	_____
Sand Cushion									
Sand Cushion	0	C.Y.	@	\$30.00	=	\$	-	_____	_____
Hot Bituminous Pavement 28' width									
2 1/2" or 2" Base Course	28	TONS	@	\$ 100.00	=	\$	2,800.00	_____	_____
1 1/2" Wearing Course Type F	420	TONS	@	\$ 110.00	=	\$	46,200.00	_____	_____
_____ Other			@		=			_____	_____
Tack Coat	25	GAL	@	\$ 50.00	=	\$	1,250.00	_____	_____
Curbing									
Granite		L.F.	@	\$ 50.00	=	\$	-	_____	_____
Cape Cod	655	L.F.	@	\$ 30.00	=	\$	19,650.00	_____	_____
Street Light & Foundation									
Street Light & Foundation	0	U	@	\$ 2,000.00	=	\$	-	_____	_____
Sidewalks									
5' Wide bituminous	0	S.Y.	@	\$ 75.00	=	\$	-	_____	_____
Loam and Seed									
Easement areas									
Easement areas	0	L.F.	@	\$ 10.00	=	\$	-	_____	_____
R.O.W. areas									
R.O.W. areas	750	L.F.	@	\$ 10.00	=	\$	7,500.00	_____	_____
Wetland Boundary Markers									
Wetland Boundary Markers	0	U	@	\$ 250.00	=	\$	-	_____	_____

Subdivision Name: Nadeau Village

						Total	Bond Remaining	Date
Bounds and Pins								
Property Pins	12	EA.	@	\$ 350.00 =	\$	4,200.00	_____	_____
Road Bounds	20	EA.	@	\$ 500.00 =	\$	10,000.00	_____	_____
Stop Signs	0	EA.	@	\$ 200.00 =	\$	-	_____	_____
Street Signs	0	EA.	@	\$ 200.00 =	\$	-	_____	_____
As-Built Plans	2203	L.F.	@	\$ 10.00 =	\$	22,030.00	_____	_____
Landscaping								
Trees	0	EA.	@	\$ 400.00 =	\$	-	_____	_____
Bushes	0	EA.	@	\$ 250.00 =	\$	-	_____	_____
Guard Rails	0	L.F.	@	\$ 60.00 =	\$	-	_____	_____
Utility Trench (Elec/Tel/TV)	0	L.F.	@	\$50.00 =	\$	-	_____	_____
Other required improvements								
(itemize on separate sheet)	0	S.F.	@	\$1.00 =			_____	_____
Rain Garden Filter Media	0	CY	@	\$10.00		\$0.00	_____	_____
Subtotal:						\$ 134,560.00	_____	_____
Mobilization (10% subtotal):						\$ 13,456.00	_____	_____
Engineering & Contingencies (10% subtotal):						\$ 13,456.00	_____	_____
Total Estimate						\$ 161,472.00	_____	_____
Maintenance Level (10% of the Original Amount):						\$ 58,209.00	_____	_____
Total Estimate:						\$ 161,472.00	_____	_____

Prepares Name: _____ Date: _____