

BOND ESTABLISHMENT

GARDEN CIRCLE - MAINTENANCE

Attached, please find a request from the Town Engineer for the Planning Board to approve establishment of a maintenance bond related to the Frenette Gardens Subdivision, Hudson, NH. The original established amount was for \$685,170.00, was reduced to \$170,640.00, and is now being requested down to a maintenance (10%) amount of \$68,517.00. This establishment is pursuant to acceptance of the road by the Town this year.

SITE: 65 Central Street – Map 182/Lot 003-000

ATTACHMENTS:

- A. Memorandum from Elvis Dhima, dated September 12, 2025 – Attachment “A”
- B. Town of Hudson, Bond Reduction approval dated December 28, 2023 – Attachment “B”
- C. Merrimack County Savings Bank Letter of Credit, dated July 23, 2025 – Attachment “C”

DRAFT MOTION

I move to approve a maintenance bond in amount of \$68,517.00 for Frenette Gardens Subdivision, 65 Central Street, Map 182 / Lot 003, as presented in the memorandum from the Town Engineer, Elvis Dhima, to Brooke Dubowik, Town Planner, Dated September 12, 2025.

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



TOWN OF HUDSON

Engineering Department

12 School Street
Hudson, New Hampshire 03051

Elvis Dhima, P.E., Town Engineer
edhima@hudsonnh.gov · Tel: 603-886-6008 · Fax: 603-816-1291

INTEROFFICE MEMORANDUM

TO: Tim Malley, Chairman of Planning Board
Brooke Debowik, Town Planner

FROM: Elvis Dhima P.E., Town Engineer

DATE: September 12, 2025

RE: Street Acceptance – Garden Circle – 2 Year Maintenance

Background

The Planning Board currently holds a cash surety in the amount of \$170,640.00. The developer has requested to replace this bond with a two-year maintenance bond in the amount of \$68,517.00, representing ten percent (10%) of the original surety.

The Engineering Department has reviewed and approved the proposed maintenance bond, which will remain in effect until July 28, 2027. Additionally, the Police, Fire, and Public Works Departments have all provided positive recommendations regarding the street acceptance application.

Following action by the Planning Board, the application will be forwarded to the Board of Selectmen for final approval and acceptance.

Recommended Motion

To release the existing surety in the amount of \$170,640.00 and approve the acceptance of a two-year road maintenance bond in the amount of \$68,517.00, as recommended by the Town Engineer.

Attachment "B"



TOWN OF HUDSON

Planning Board

Timothy Malley, Chairman

Robert Guessferd, Selectmen Liaison



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

NOTICE OF APPROVAL

December 28, 2023

Owner or Applicant: ETCHSTONE PROPERTIES
179 AMHERST STREET
NASHUA, NH 03064

On Wednesday, December 27, 2023, the Hudson Planning Board heard subject case "Bond Reduction Request – Frenette Gardens Subdivision".

SUBJECT: PURPOSE OF REQUEST: TO REDUCE THE BOND RELATIVE TO FRENETTE GARDENS SUBDIVISION FROM \$685,170.00 TO \$170,640.00 (\$514,530.00 DIFFERENCE).

LOCATION: 65 CENTRAL STREET, MAP 182/LOT 003

The Planning Board approved the bond reduction of \$514,530.00, leaving a balance of \$170,640.00 for Frenette Gardens Subdivision, in accordance with the recommendation of the Town Engineer, Elvis Dhima.

Signed:  Date: 12/28/23
Timothy Malley
Chairman

cc: Elvis Dhima, Town Engineer



MERRIMACK
COUNTY SAVINGS BANK

Credit No. *****5006
Irrevocable Standby Letter of Credit
Date and Place of Expiry: July 28, 2027

July 23, 2025

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

Account Party
Merrimack County Savings Bank
89 North Main Street
Concord, NH 03302-2826

Beneficiary
Town of Hudson
Hudson, NH 03051

Amount
\$68,517.00

RE: Subdivision Plan entitled
Subdivision of Land in Hudson
N.H. for Frenette Gardens

Dear Planning Board:

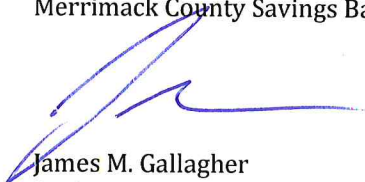
By this document, Merrimack County Savings Bank (hereafter "Issuer") hereby issues its Irrevocable Letter of Credit No. *****5006 (hereafter "Letter of Credit") in the amount of Sixty-Eight Thousand Five Hundred Seventeen Dollars and 00/00 United States Dollars (US\$68,517.00) to the Town of Hudson, on behalf of Etchstone Properties, Inc. (hereafter "Applicant"). This irrevocable Letter of Credit is 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 Frenette Gardens on last revised, date July 13, 2022" prepared by Keach-Nordstrom Associates, Inc. and approved by the Hudson Planning Board on June 22, 2022.

It is understood that the improvements guaranteed by this irrevocable Letter of Credit include a maintenance guarantee related to the completion of certain offsite improvements in accordance with the Applicant's construction of nine (9) single family homes along with a roadway and associated site improvements, collectively known as Frenette Gardens and located at 65 Center Street, Hudson, NH.

It is agreed and understood by the issuer of this 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 July 28, 2027 and if a certificate indicating completion of all improvements has not been issued by the Town Engineering or such other individuals as the Town of Hudson shall designate, then this Letter of Credit shall 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 \$68,517.00 to the Treasurer of the Town of Hudson, the funds 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.

Sincerely,

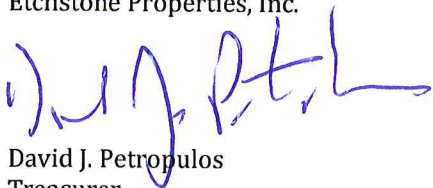
Merrimack County Savings Bank

A handwritten signature in blue ink, appearing to read 'James M. Gallagher', written over the printed name.

James M. Gallagher
Senior Vice President
Duly Authorized

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

Etchstone Properties, Inc.

A handwritten signature in blue ink, appearing to read 'David J. Petropoulos', written over the printed name.

David J. Petropoulos
Treasurer