



Professional Engineers, Planners & Land Surveyors

January 04, 2024

Ms. Jenny Shao
Charlotte County Community Development
18400 Murdock Circle
Port Charlotte, Florida 33948

**RE: HERITAGE STATION (FP-21-09-18)
BOND REDUCTION REQUEST**

Dear Ms. Shao,

On behalf of our client, Wilmington Land Company, please accept this letter as a formal request to reduce the current performance bond amount for the referenced project based on the information enclosed.

Heritage Station is a residential subdivision that was originally approved and platted by Charlotte County in March 2023. Along with the recording of Heritage Station, a performance bond in the amount of \$4,505,973.73 was provided to the county to cover the cost of the required subdivision improvements. At this time, construction of the Heritage Station subdivision improvements has been substantially completed except for the items listed in the attached approved "Opinion of Probable Cost – Bond Reduction #1".

A new Engineer's Estimate of Probable Construction Cost for this work, including a 10% contingency, is attached. Also enclosed is a draft Developer's Agreement that reflects the new bond amount of \$1,505,575.28 along with the final certifications and record drawings.

The original amended performance bond in the amount of \$1,505,575.28 will be submitted under separate cover once the BOCC approves this request.

Thank you for your consideration and should you have any questions or need additional information, please contact our office.

Sincerely,
BANKS ENGINEERING

A handwritten signature in blue ink, appearing to read "Steve Sonberg", written over the printed name.

Steven R. Sonberg, P.E., P.S.M.
Project Manager

Cc: file, Wilmington Land Company

SERVING SOUTHWEST FLORIDA