

07/22/25

VIA ELECTRONIC MAIL

South Fayette Township
Attn: Board of Commissioners
100 Township Drive
South Fayette, PA 15017

RE: Request for reduction of financial securities for Charter Homes at Hastings, Inc.

Dear Board of Commissioners:

I am writing to request that South Fayette Township reduce the financial securities that it is holding for the Hastings Phase 3 and Phase 4 bonds listed below. Please consider reduction of the current security amounts of \$1,300,529.45 to \$159,802.50 for Phase 3 and \$1,548,759.30 to \$349,043.75 for Phase 4. The reductions are fully detailed in the attached tabulation.

Phase	Bond No.	Current Balance	Reduction Requested	Balance after Reduction
Phase 3	US00109746SU21A	\$ 1,300,529.45	\$ 1,140,726.95	\$ 159,802.50
Phase 4	EACX4030140	\$ 1,548,759.30	\$ 1,199,715.55	\$ 349,043.75
Total			\$ 2,340,442.50	\$ 508,846.25

The remaining balance of \$159,802.50 and \$349,043.75 are based on the total amounts of remaining construction costs plus 10% of such total. This approach is consistent with the 2022 updates to the Pennsylvania Municipalities Planning Code. Please place this request on the agenda for action at the soonest possible Board of Commissioners meeting and confirm whether it will be the August 13th or September 10th meeting.

Thank you for your consideration of this request and let me know if there is any additional information you require.

Sincerely,

CHARTER HOMES & NEIGHBORHOODS



Benjamin D. Gill
Project Accountant of Neighborhood Development

Enclosures

cc: Gary Matta, Attorney at Law, Dodaro, Matta & Cambest, P.C.
John Barrett, Township Manager, South Fayette Township
Anthony Faranda-Diedrich, Vice President of Neighborhood Development
Laura Currran, Manager of Neighborhood Development
Robert Biddle, Manager of Financial Operations
Jason Grupe, CFO

Hastings Phase 3 Subdivision Bond
 Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
Earthwork							
Bulk Excavation 21,000.00 CY @ \$3.50	\$73,500.00	\$80,850.00	\$0.00	\$73,500.00	\$73,500.00	\$0.00	\$7,350.00
SUBTOTAL	\$73,500.00	\$80,850.00	\$0.00	\$73,500.00	\$73,500.00	\$0.00	\$7,350.00
Erosion Control							
RCE Including Stockpile 2 EA @ \$2,200.00	\$4,400.00	\$4,840.00	\$0.00	\$4,400.00	\$4,400.00	\$0.00	\$440.00
Inlet Protection 30 EA @ \$87.00	\$2,610.00	\$2,871.00	\$0.00	\$2,610.00	\$2,610.00	\$0.00	\$261.00
Concrete Washout 2 EA @ \$500.00	\$1,000.00	\$1,100.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$100.00
12" Compost Filter Sock 500 LF @ \$3.75	\$1,875.00	\$2,062.50	\$0.00	\$1,875.00	\$1,875.00	\$0.00	\$187.50
E&S Maintenance Allowance (3Years) 1 LS @ \$15,000.00	\$15,000.00	\$16,500.00	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$1,500.00
SUBTOTAL	\$24,885.00	\$27,373.50	\$0.00	\$24,885.00	\$24,885.00	\$0.00	\$2,488.50
Storm Sewer							
6" SLCPP 75 LF @ \$14.00	\$1,050.00	\$1,155.00	\$0.00	\$1,050.00	\$1,050.00	\$0.00	\$105.00
10" SLCPP 1,565 LF @ \$16.00	\$25,040.00	\$27,544.00	\$0.00	\$25,040.00	\$25,040.00	\$0.00	\$2,504.00
12" SLCPP 560 LF @ \$18.00	\$10,080.00	\$11,088.00	\$0.00	\$10,080.00	\$10,080.00	\$0.00	\$1,008.00
15" SLCPP 835 LF @ \$32.00	\$26,720.00	\$29,392.00	\$0.00	\$26,720.00	\$26,720.00	\$0.00	\$2,672.00
18" SLCPP 910 LF @ \$38.00	\$34,580.00	\$38,038.00	\$0.00	\$34,580.00	\$34,580.00	\$0.00	\$3,458.00
30" SLCPP 622 LF @ \$50.00	\$31,100.00	\$34,210.00	\$0.00	\$31,100.00	\$31,100.00	\$0.00	\$3,110.00
36" SLCPP 115 LF @ \$60.00	\$6,900.00	\$7,590.00	\$0.00	\$6,900.00	\$6,900.00	\$0.00	\$690.00
15" RCP 281 LF @ \$45.00	\$12,645.00	\$13,909.50	\$0.00	\$12,645.00	\$12,645.00	\$0.00	\$1,264.50

Hastings Phase 3 Subdivision Bond
 Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
18" RCP 640 LF @ \$55.00	\$35,200.00	\$38,720.00	\$0.00	\$35,200.00	\$35,200.00	\$0.00	\$3,520.00
24" RCP 25 LF @ \$65.00	\$1,625.00	\$1,787.50	\$0.00	\$1,625.00	\$1,625.00	\$0.00	\$162.50
36" RCP 40 LF @ \$75.00	\$3,000.00	\$3,300.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$300.00
Storm Inlet 33 EA @ \$1,800.00	\$59,400.00	\$65,340.00	\$0.00	\$59,400.00	\$59,400.00	\$0.00	\$5,940.00
Storm Manhole 6 EA @ \$2,577.00	\$15,462.00	\$17,008.20	\$0.00	\$15,462.00	\$15,462.00	\$0.00	\$1,546.20
Storm Cleanout 12 EA @ \$550.00	\$6,600.00	\$7,260.00	\$0.00	\$6,600.00	\$6,600.00	\$0.00	\$660.00
SUBTOTAL	\$269,402.00	\$296,342.20	\$0.00	\$269,402.00	\$269,402.00	\$0.00	\$26,940.20

Paving

3" 9.5 mm Superpave Wearing "H" 5,300 EA @ \$12.50	\$66,250.00	\$72,875.00	\$0.00	\$0.00	\$0.00	\$66,250.00	\$6,625.00
3" 19 mm Binder 5,300 SY @ \$16.00	\$84,800.00	\$93,280.00	\$0.00	\$84,800.00	\$84,800.00	\$0.00	\$8,480.00
8" 2A Subbase 5,300 SY @ \$11.00	\$58,300.00	\$64,130.00	\$0.00	\$58,300.00	\$58,300.00	\$0.00	\$5,830.00
1 1/2" 9.5 mm Superpave Wearing "H" 4,500 SY @ \$7.25	\$32,625.00	\$35,887.50	\$0.00	\$0.00	\$0.00	\$32,625.00	\$3,262.50
4" 25 mm Binder 4,500 SY @ \$16.00	\$72,000.00	\$79,200.00	\$0.00	\$72,000.00	\$72,000.00	\$0.00	\$7,200.00
6" 2A Subbase 4,500 SY @ \$9.25	\$41,625.00	\$45,787.50	\$0.00	\$41,625.00	\$41,625.00	\$0.00	\$4,162.50
Stamped Concrete 6,200 SF @ \$7.00	\$43,400.00	\$47,740.00	\$0.00	\$0.00	\$0.00	\$43,400.00	\$4,340.00
Class IV Geotextile 9,800 SY @ \$1.75	\$17,150.00	\$18,865.00	\$0.00	\$17,150.00	\$17,150.00	\$0.00	\$1,715.00
Belgium Block 3,300 LF @ \$28.00	\$92,400.00	\$101,640.00	\$0.00	\$92,400.00	\$92,400.00	\$0.00	\$9,240.00
Line Striping 1 LS @ \$3,000.00	\$3,000.00	\$3,300.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$300.00
SUBTOTAL	\$511,550.00	\$562,705.00	\$0.00	\$366,275.00	\$366,275.00	\$145,275.00	\$51,155.00

Hastings Phase 3 Subdivision Bond
 Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
Lighting and Landscaping							
Shade Trees							
85 EA @ \$275.00	\$23,375.00	\$25,712.50	\$0.00	\$23,375.00	\$23,375.00	\$0.00	\$2,337.50
SUBTOTAL	\$23,375.00	\$25,712.50	\$0.00	\$23,375.00	\$23,375.00	\$0.00	\$2,337.50
Traffic Signs							
Traffic Signs							
27 EA @ \$250.00	\$6,750.00	\$7,425.00	\$0.00	\$6,750.00	\$6,750.00	\$0.00	\$675.00
SUBTOTAL	\$6,750.00	\$7,425.00	\$0.00	\$6,750.00	\$6,750.00	\$0.00	\$675.00
Miscellaneous and Allowances							
Orange Construction Fence							
1 LS @ \$2,500.00	\$2,500.00	\$2,750.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$250.00
Curb Ramps							
17 EA @ \$1,000.00	\$17,000.00	\$18,700.00	\$0.00	\$17,000.00	\$17,000.00	\$0.00	\$1,700.00
Asphalt Driveway							
3,670 SY @ \$30.00	\$110,100.00	\$121,110.00	\$0.00	\$110,100.00	\$110,100.00	\$0.00	\$11,010.00
Concrete Driveway Apron							
2,875 SF @ \$8.50	\$24,437.50	\$26,881.25	\$0.00	\$24,437.50	\$24,437.50	\$0.00	\$2,443.75
Concrete Sidewalk							
21,600.00 SF @ \$5.50	\$118,800.00	\$130,680.00	\$0.00	\$118,800.00	\$118,800.00	\$0.00	\$11,880.00
		\$300,121.25	\$0.00	\$272,837.50	\$272,837.50	\$0.00	\$27,283.75
TOTAL	\$909,462.00	\$1,300,529.45	\$0.00	\$1,037,024.50	\$1,037,024.50	\$145,275.00	\$118,229.95

10% Retainage on Work Remaining

\$14,527.50

Current Retainage Balance

\$118,229.95

Retainage to Release

\$103,702.45

Release #1	
Work Completed	\$1,037,024.50
Retainage To Release	\$103,702.45
Total	\$1,140,726.95

Hastings Phase 4 Subdivision Bond
Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
Erosion Control							
RCE including stockpile							
1 EA @ \$5,273.00	\$5,273.00	\$5,800.30	\$0.00	\$5,273.00	\$5,273.00	\$0.00	\$527.30
Inlet Protection							
18 EA @ \$685.00	\$12,330.00	\$13,563.00	\$0.00	\$12,330.00	\$12,330.00	\$0.00	\$1,233.00
Concrete Washout							
1 EA @ \$1,125.00	\$1,125.00	\$1,237.50	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$112.50
18" Compost Filter Sock							
800 LF @ \$8.50	\$6,800.00	\$7,480.00	\$0.00	\$6,800.00	\$6,800.00	\$0.00	\$680.00
E&S Maintenance Allowance (3Years)							
1 LS @ \$30,000.00	\$30,000.00	\$33,000.00	\$0.00	\$20,000.00	\$20,000.00	\$10,000.00	\$3,000.00
SUBTOTAL	\$55,528.00	\$61,080.80	\$0.00	\$45,528.00	\$45,528.00	\$10,000.00	\$5,552.80
Storm Sewer							
8" PVC SDR-35 Roof Drains							
1,720 LF @ \$34.00	\$58,480.00	\$64,328.00	\$0.00	\$58,480.00	\$58,480.00	\$0.00	\$5,848.00
15" SLCPP							
920 LF @ \$54.00	\$49,680.00	\$54,648.00	\$0.00	\$49,680.00	\$49,680.00	\$0.00	\$4,968.00
18" SLCPP							
140 LF @ \$60.00	\$8,400.00	\$9,240.00	\$0.00	\$8,400.00	\$8,400.00	\$0.00	\$840.00
24" SLCPP							
85 LF @ \$78.00	\$6,630.00	\$7,293.00	\$0.00	\$6,630.00	\$6,630.00	\$0.00	\$663.00
Storm Inlet							
20 EA @ \$3,900.00	\$78,000.00	\$85,800.00	\$0.00	\$78,000.00	\$78,000.00	\$0.00	\$7,800.00
Storm Manhole							
5 EA @ \$4,000.00	\$20,000.00	\$22,000.00	\$0.00	\$20,000.00	\$20,000.00	\$0.00	\$2,000.00
Storm Cleanout							
19 EA @ \$475.00	\$9,025.00	\$9,927.50	\$0.00	\$9,025.00	\$9,025.00	\$0.00	\$902.50
SUBTOTAL	\$230,215.00	\$253,236.50	\$0.00	\$230,215.00	\$230,215.00	\$0.00	\$23,021.50

Hastings Phase 4 Subdivision Bond
Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
Paving							
3" 9.5 mm Superpave Wearing "H" 3,600 SY @ \$14.00	\$50,400.00	\$55,440.00	\$0.00	\$0.00	\$0.00	\$50,400.00	\$5,040.00
3" 19 mm Binder 3,600 SY @ \$24.50	\$88,200.00	\$97,020.00	\$0.00	\$88,200.00	\$88,200.00	\$0.00	\$8,820.00
8" 2A Subbase 3,600 SY @ \$46.00	\$165,600.00	\$182,160.00	\$0.00	\$165,600.00	\$165,600.00	\$0.00	\$16,560.00
1 1/2" 9.5 mm Superpave Wearing "H" 3,800 SY @ \$11.00	\$41,800.00	\$45,980.00	\$0.00	\$0.00	\$0.00	\$41,800.00	\$4,180.00
4" 25 mm Binder 3,800 SY @ \$28.50	\$108,300.00	\$119,130.00	\$0.00	\$108,300.00	\$108,300.00	\$0.00	\$10,830.00
6" 2A Subbase 3,800 SY @ \$42.00	\$159,600.00	\$175,560.00	\$0.00	\$159,600.00	\$159,600.00	\$0.00	\$15,960.00
1.5" 9.5 mm Wearing (Trail) 680 SY @ \$14.00	\$9,520.00	\$10,472.00	\$0.00	\$9,520.00	\$9,520.00	\$0.00	\$952.00
4" 2A Subbase (Trail) 680 SY @ \$46.00	\$31,280.00	\$34,408.00	\$0.00	\$31,280.00	\$31,280.00	\$0.00	\$3,128.00
Class IV Geotextile (Trail) 680 SY @ \$2.50	\$1,700.00	\$1,870.00	\$0.00	\$1,700.00	\$1,700.00	\$0.00	\$170.00
Class IV Geotextile 7,400 SY @ \$2.50	\$18,500.00	\$20,350.00	\$0.00	\$18,500.00	\$18,500.00	\$0.00	\$1,850.00
Belgium Block 2,310 LF @ \$62.00	\$143,220.00	\$157,542.00	\$0.00	\$143,220.00	\$143,220.00	\$0.00	\$14,322.00
Line Striping 1 LS @ \$5,000.00	\$5,000.00	\$5,500.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$500.00
SUBTOTAL	\$823,120.00	\$905,432.00	\$0.00	\$725,920.00	\$725,920.00	\$97,200.00	\$82,312.00
Lighting and Landscaping							
Street Trees 92 EA @ \$650.00	\$59,800.00	\$65,780.00	\$0.00	\$29,900.00	\$29,900.00	\$29,900.00	\$5,980.00
Shrubs 96 EA @ \$125.00	\$12,000.00	\$13,200.00	\$0.00	\$0.00	\$0.00	\$12,000.00	\$1,200.00
Light Standards 4 EA @ \$8,500.00	\$34,000.00	\$37,400.00	\$0.00	\$0.00	\$0.00	\$34,000.00	\$3,400.00
SUBTOTAL	\$105,800.00	\$116,380.00	\$0.00	\$29,900.00	\$29,900.00	\$75,900.00	\$10,580.00

Hastings Phase 4 Subdivision Bond
 Request No. 1 For Sequestered Funds Release Received 7/22/2025

Description of Work	Construction Cost	Scheduled Value 110%	Work Completed Previous Application	This Application	Total Completed	Balance To Finish	10% Retainage
Traffic Signs							
Traffic Signs 15 EA @ \$350.00	\$5,250.00	\$5,775.00	\$0.00	\$0.00	\$0.00	\$5,250.00	\$525.00
SUBTOTAL	\$5,250.00	\$5,775.00	\$0.00	\$0.00	\$0.00	\$5,250.00	\$525.00
Miscellaneous and Allowances							
Orange Construction Fence 1 LS @ \$3,500.00	\$3,500.00	\$3,850.00	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$350.00
Curb Ramps 28 EA @ \$450.00	\$12,600.00	\$13,860.00	\$0.00	\$12,600.00	\$12,600.00	\$0.00	\$1,260.00
Concrete Sidewalk 18,100.00 SF @ \$9.50	\$171,950.00	\$189,145.00	\$0.00	\$42,987.50	\$42,987.50	\$128,962.50	\$17,195.00
	\$188,050.00	\$206,855.00	\$0.00	\$59,087.50	\$59,087.50	\$128,962.50	\$18,805.00
TOTAL	\$1,407,963.00	\$1,548,759.30	\$0.00	\$1,090,650.50	\$1,090,650.50	\$317,312.50	\$140,796.30

10% Retainage on Work Remaining
 \$31,731.25
Current Retainage Balance
 \$140,796.30
Retainage to Release
 \$109,065.05

Release #1	
Work Completed	\$1,090,650.50
Retainage Released	\$109,065.05
Total	\$1,199,715.55