

02/25/26

**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 security that it is holding for the Hastings Phase 2 bond listed below. Please consider reduction of the current security amount of \$214,952.10 to \$168,148.20. The reduction is fully detailed in the attached tabulation.

Phase	Bond No.	Current Balance	Reduction Requested	Balance after Reduction
Phase 2	US00088231SU19A	\$ 214,952.10	\$ 46,803.90	\$ 168,148.20

The remaining balance of \$168,148.20 is 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 March 11<sup>th</sup> or April 8<sup>th</sup> 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



South Fayette Township, Allegheny County

Hastings Phase 2

Bond No: US00088231SU19A

2/25/26 Reduction Request #2

Item No	Description	Unit	Unit Price	Quantity	Amount	Previous Reductions		Current Request		Remaining Balance	
						Quantity	Amount	Quantity	Amount	Quantity	Amount
<b>4</b>	<b>Paving</b>										
	3" 9.5 mm Superpave Wearing "H"	S.Y.	\$ 12.50	9,618	\$ 120,225.00		\$ -		\$ -	9618	\$ 120,225.00
	3" 19 mm Binder	S.Y.	\$ 16.00	9,618	\$ 153,888.00	9,618	\$ 153,888.00		\$ -	0	\$ -
	8" 2A Subbase	S.Y.	\$ 11.00	9,618	\$ 105,798.00	9,618	\$ 105,798.00		\$ -	0	\$ -
	1 1/2" 9.5 mm Superpave Wearing "H"	S.Y.	\$ 7.25	4,334	\$ 31,421.50	4,334	\$ 31,421.50		\$ -	0	\$ -
	4" 25 mm Binder	S.Y.	\$ 16.00	4,334	\$ 69,344.00	4,334	\$ 69,344.00		\$ -	0	\$ -
	6" 2A Subbase	S.Y.	\$ 9.25	4,334	\$ 40,089.50	4,334	\$ 40,089.50		\$ -	0	\$ -
	Stamped Concrete	S.F.	\$ 7.00	3,591	\$ 25,137.00		\$ -		\$ -	3591	\$ 25,137.00
	Class IV Geotextile	S.Y.	\$ 1.75	13,952	\$ 24,416.00	13,952	\$ 24,416.00		\$ -	0	\$ -
	Belgium Block	L.F.	\$ 28.00	6,425	\$ 179,900.00	6,425	\$ 179,900.00		\$ -	0	\$ -
	Line Striping	L.S.	\$ 3,000.00	1	\$ 3,000.00		\$ -		\$ -	1	\$ 3,000.00
<b>5</b>	<b>Lighting and Landscaping</b>										
	Shade Trees	EACH	\$ 275.00	125	\$ 34,375.00	53	\$ 14,575.00	72	\$ 19,800.00	0	\$ -
<b>6</b>	<b>Traffic Signs</b>	EACH	\$ 250.00	13	\$ 3,250.00	10	\$ 2,500.00		\$ -	3	\$ 750.00
<b>7</b>	<b>Miscellaneous and Allowances</b>										
	Orange Construction Fence	L.S.	\$ 2,500.00	1	\$ 2,500.00	1	\$ 2,500.00		\$ -	0	\$ -
	Curb Ramps	EACH	\$ 1,000.00	34	\$ 34,000.00	34	\$ 34,000.00		\$ -	0	\$ -
	Asphalt Driveway	S.Y.	\$ 30.00	2,623	\$ 78,690.00	2,502	\$ 75,060.00	121	\$ 3,630.00	0	\$ -
	Concrete Sidewalk	S.F.	\$ 5.50	33,476	\$ 184,118.00	32,676	\$ 179,718.00	800	\$ 4,400.00	0	\$ -
<b>Note</b>	Bond based on Gateway Development Plans (September 2019).										
	Estimate does not include improvements for Future Development Parcel 218.										
				Subtotal	\$ 2,016,944.45		\$ 1,821,533.45		\$ 42,549.00		\$ 152,862.00
				\$ 0.10	\$ 201,694.45		\$ 182,153.35		\$ 4,254.90		\$ 15,286.20
				Total 110% Bond	\$ 2,218,638.90		\$ 2,003,686.80		\$ 46,803.90		\$ 168,148.20