

Saltwood Farm Development LLC
P.O. Box 4286
Middletown, Rhode Island 02842

May 20, 2021

Mr. Ronald M. Wolanski
Director of Planning and Economic Development
Town Hall
350 Main Street
Middletown, Rhode Island 02842

RE: Saltwood Farm Phase 1 bond reduction

Dear Ron:

I respectfully request that the Planning Board grant a bond reduction for Phase 1.
Attached is a computation of the estimated cost to complete the required improvements.

Please contact me if you have any questions.

Very truly yours,



Peter Gallipeau, Manager

PHASE 1 SALTWOOD FARM DEVELOPMENT

Item	Description	Required Improvements Cost	Completed Cost	Incomplete Cost
1	Bailey Extension top course	16,516.50	-	16,516.50
2	Paradise patch	46,550.00	46,550.00	-
3	Bailey patch	19,418.00		19,418.00
4	Street trees	2,400.00		2,400.00
5	Plantings 202A	3,300.00		3,300.00
6	Hydroseed	1,000.00		1,000.00
7	Weirs & grades	1,500.00	1,500.00	-
8	Lot 12 swale	500.00		500.00
9	Level spreader	500.00	500.00	-
10	Complete excavation permit	10,000.00	10,000.00	-
11	Complete sewer permit	5,000.00	5,000.00	-
12	Set bounds	1,800.00		1,800.00
13	Sewer as builts	500.00	500.00	-
14	Construction inspection	643.30	643.30	-
15	Clean up	1,500.00		1,500.00
Total cost		111,127.80	64,693.30	46,434.50
25% add-on		27,781.95	16,173.33	11,608.63
Total cost plus 25%		138,909.75	80,866.63	58,043.13
Initial bond		138,909.75		