



**SOUTH KINGSTOWN PLANNING DEPARTMENT
PROJECT REVIEW MEMO**

**The Village at Curtis Corner - Major Subdivision/Comprehensive Permit
Performance Bond Reduction Request**

September 27, 2022

Project Type:	Major Subdivision/Comprehensive Permit		
Review Stage:	Conceptual Master Plan		
Address:	Curtis Corner Road (~700 west of Kingstown Road [Rt. 108])		
Plat:	40-4	Lot:	55
Parcel Size:	28.06 Acres	Zoning District:	R20
Applicant:	5A Builders, LLC 15 Robertson Road Narragansett, RI 02882	Owner:	5A Builders, LLC 15 Robertson Road Narragansett, RI 02882
Current Plan Set:	'Final Plan Submission – The Village at Curtis Corner', Curtis Corner Road, South Kingstown, Rhode Island, Assessor's Plat 40-4, Lot 55, Sheets 1 through 17, with revisions through March 9, 2022, prepared by DiPrete Engineering, Two Stafford Court, Cranston, RI 02920.		

Description

The applicant is seeking to reduce the performance bond for the Village at Curtis Corner project in the amount of \$257,000.00. The original performance bond was established by the Planning Board on June 22, 2021 in the amount of \$1,222,943 for surety purposes associated with infrastructure improvements required for this subdivision. The Performance Bond was recently reduced by the Planning Board on January 25, 2022 by \$708,728.38 to a retained amount of \$514,214.62 based on the partial completion and inspection of required infrastructure improvements. If approved, the balance of the Performance Bond that will continue to be retained will be \$239,214.62.

The applicant is requesting this reduction based on the work that has been completed at the site, as well as several contingencies that the Town has asked the applicant to accommodate. The Department of Public Services has reviewed the performance bond calculation and reduction and finds it acceptable and is in agreement that that it meets Town requirements and that the amount provides sufficient estimated costs to meet post-recording construction.

Draft Motion for Consideration

Motion: "The South Kingstown Planning Board hereby reduces the previously established Performance Bond by \$275,000.00. As such the existing Performance Bond is reduced from \$514,214.62 to \$239,214.62. Said bond must be modified to the satisfaction of the Town's Finance Department prior to the release of such surety."