



Town of New London
Public Works Department

375 Main Street
New London, NH 03257



PUBLIC WORKS DEPARTMENT MEMO

TO: Lucy & Planning Board

FROM: Richard E. Lee

DATE: January 23, 2017

SUBJECT: Owls Nest Road

Lucy

I sent you an e-mail early this morning and said I had no issues with the plans for the extension of Owls Nest Road. They have incorporated all the items had talked about at our meeting with the surveyor and engineer.

With that said I do have a question, concern or comment not sure which it is. I have not seen any reference to making the developer get a bond or a letter of credit for the construction cost of the road upgrades. In the past the Town has required this so that the improvements are completed before any building can take place. A lot of developers have used a reducing letter of credit. The letter is for the agreed upon cost to complete the work and as the work is done in stages the amount of the letter is decreased. Then if the developer does not finish the road the Town can get funds to have the work completed.

I have not seen any estimates of what the work is estimated to so as of right now I could not give you and figure for the project. Usually the engineer provides that estimate and we review it to make sure it is enough.

Thanks
Richard

Lucy St. John

From: NLHD <nlhd@tds.net>
Sent: Monday, January 23, 2017 10:25 AM
To: Lucy St. John
Subject: Owls Nest
Attachments: Owls NEst Road Extension 2017.doc

Hi Lucy

Here is a copy of the memo I said I would write about the bonds or letter of credit.

Thanks
Richard

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