

# Sun Mountain Ranches Paving Project 2023-2024 Progress Report

In an effort to keep all of the affected property owners of the District informed of the status of the paving project, the following is an update as of the last Road District meeting of September 9, 2023: In March, 2023, the Sun Mountain Ranches Special Road District solicited bids from paving contractors for repaving roads within the Road District. The selected bid was from Tri-County Paving in the amount of \$387,379.00. This amount includes a 2-inch paving depth over the existing paving along Central Street, 4th Avenue, 3rd Avenue, 2nd Avenue and the westside of 1st Avenue. In addition, there will be shoulder rock installed along the newly paved edges as well as compacted asphalt installation on East Street approaches and First Avenue, eastside approach (50', 20'x30). The amount of existing budgeted funding available from the Road District is \$200,000 and the balance of the project would be funded through a bank loan. Because of bank policy changes for Bank of America and US Bank in loaning money for this type of project, a delay occurred in funding the balance of the project. Our Treasurer Colleen Horton contacted other lending sources and in August, 2023, Summit Bank committed to lending the District \$200,000 to complete the entire project. Currently, the Board is working with Summit Bank to complete the loan process. A time estimate for loan completion is October, 2023. Because of this time delay in funding and weather closing in for the year, Tri-County has agreed to honor their bid and schedule the project as soon as weather permits, Spring of 2024. If there are any questions you may have regarding this project, please contact the following Board members: Kathleen Stockton (kathastock50@yahoo.com), Colleen Horton (cchbookkeeping@gmail.com), or Ellen Adams ([ellenadamslewis@gmail.com](mailto:ellenadamslewis@gmail.com)).

Please note: Tri-County Paving is offering homeowners considering gravel or paving projects on their property a discounted rate during the Road District pavement project. If you are interested, please contact Nick Vernon, Tri-County Paving @ 541-280-4780.