



## Summary of Bonding Requirements for Commercial Site Development

### Completion Bond

Prior to site acceptance of the required improvements, a **Completion Bond** must be provided in the amount of 150% of the estimated cost to complete site work (punch list items). If permanent grassing is not established, the cost of grassing must be included in the Completion Bond. Minimum bond amount is \$5,000, which includes required documentation such as record drawings or recorded plats. Bond shall be auto-renewing and valid for a period of no less than 12 months.

### Utility Warranty Bond

Prior to approval of the final acceptance of the required improvements, a **Utility Warranty Bond** must be posted in the amount of 10% of the total cost of the required improvements. Bond shall be auto-renewing and valid for a period of no less than 14 months beginning on the date of site acceptance.

### Landscape Warranty Bond

Prior to approval of the final acceptance of the required improvements, a two-year Landscape Establishment Bond (also referred to as a **Landscape Warranty Bond**) must be posted. Bond shall be auto-renewing and valid for a period of no less than 24 months beginning on the date of site acceptance (26 months is recommended to avoid potential renewal fees).

The amount of the bond shall be calculated as follows:

- Projects less than 1 acre: 30% of the installed landscape cost
- Projects between 1 and 5 acres: 50% of the installed landscape cost
- Projects over 5 acres: 70% of the installed landscape cost
- Minimum amount shall not be less than \$1,500

In order to facilitate this calculation, the developer will need provide the contract amount of the landscaping to the Park & Tree Department in the form of an itemized cost summary. Park & Tree will provide the bond amount approval within 24 to 48 hours of receipt.

**Refer to the City of Savannah Code of Ordinances, Division II, Part 8 – Planning and Regulation of Development, Chapter 2 – Subdivision Regulations, Article H – Administration, Section 8-2044 Final Plat for detailed bond requirements.** All bonds must be approved by the City prior to acceptance. If a bond is offered, it shall be executed by a surety or guaranty company qualified to transact business in the state. Bonds shall automatically renew unless the bonding company provides a minimum of 60 days' notice to the city that the bond will not be renewed. Bonds may also be in the form of a letter of credit, cash, or other instrument. The City can provide sample bonds or letters of credit if needed to ensure proper language.

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