



## **SECURITY RELEASE DEVELOPER/OWNER**

Submit written request (email is acceptable) to the attention of the City Engineer

Request must include:

Property Description (as applicable):

- Tract / Parcel Map No.(s)
- Lot No.(s)
- Street Address
- APN (s)

Developer Name, Company Name, Address, Contact Name, Phone Number, Email Business Card of the point of contact for request

Security Information:

- Purpose of Security – Improvements, Monumentation, Grading, etc.
- Bond or Letter of Credit No(s)
- Bond or Letter of Credit Amount(s)
- Date of Bond or Letter of Credit
- Copy of Bond or Letter of Credit
- Copy of City Receipt for Cash Security

Notice of Completion – recorded copy (*Record date must be minimum of 35 days prior to submittal of security release request.*)

As Built Certification by Engineer of Work/Record of Water Quality Facilities

Redline Bond Copy of Grading/Improvement Plans for Field Review & As Built Processing (unless already completed – contact your Engineer of Work)



Requests for release/reduction of security are reviewed for compliance with release requirements as outlined below (security type specific):

**Grading Security** may be released after:

- Construction of precise grading is completed,
- Notice of Completion recorded by the Developer with recorded copy submitted to the Engineering Dept.
- Statutory 35-day period after recording of the Notice of Completion has passed
- Grade Certification submitted to the Engineering Dept.
- As Builts completed. Requires submittal of redline, review/approval by engineering staff, drafting changes on original mylar, approval by City Engineer. If there are no as built changes, notation to that effect must be made by engineer of record in 'revision' block on mylar title sheet.
- Digital (.tif) copy on CD of as-builts provided
- Compliance with all applicable Engineering Department Conditions of Approval
- All outstanding Engineering Dept. fees have been paid.
- Digital copy (.tif on CD) of City approved, recorded As Built Final WQMP and Recorded Operations and Maintenance Agreement or similar City approved document (i.e. CC&Rs); must identify and include documentation of long term funding mechanism.

**Improvement Security** for street / storm drain improvements (i.e. Faithful Performance & Material & Labor) may be reduced up to 90% after:

- Completion of all required improvements as documented by the Final Inspection Report prepared by the Engineering Inspector
- Notice of Completion recorded by the Developer with recorded copy submitted to the Engineering Dept.

- Statutory 35-day period after recording of the Notice of Completion has passed.
- As Builts completed. Requires submittal of redline, review/approval by engineering staff, drafting changes on original mylar, approval by City Engineer. If there are no as-built changes, notation to that effect must be made by engineer of record in 'revision' block on title sheet.
- Digitized improvement plans and maps compatible with the City's ARC Info/GIS submitted to Engineering Dept.
- Digital (.tif) copy on CD of as-built improvement plans provided
- Compliance with all applicable Engineering Department Conditions of Approval
- All outstanding Engineering Dept. fees have been paid.
- Digital copy (.tif on CD) of City approved, recorded As Built Final WQMP and Recorded Operations and Maintenance Agreement; must identify and include documentation of long term funding mechanism.

**Monument Security** may be released after:

- All survey monumentation has been placed with placement verified by Engineering Inspector
- Certificate of Monumentation and street centerline tie plates submitted to Engineering Dept.
- Letter from surveyor/engineer certifying full fee payment for survey work and all monuments set submitted to the Engineering Dept.
- All outstanding Engineering Dept. fees have been paid.

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**TYPES OF RELEASES**

- 100% BOND RELEASE
- BOND REDUCTION –
  - UP TO 90% BOND RELEASE \*\*
- CASH REFUNDABLE SECURITY
- LETTER OF CREDIT

**100% BOND RELEASE** – All construction covered by subject security has been completed, required improvements accepted by City, 1-year maintenance period passed, notice of completion recorded a minimum of 35 days prior to request, all applicable conditions of approval satisfied and fees current. The City will consider releasing up to 90% of security prior to expiration of 1-year maintenance period and upon written request.

**BOND REDUCTION** - % of reduction determined by City Engineer or Designee.

Only a portion of the project construction activity covered by the subject security is complete. Upon receipt of written request for release/reduction of security, the Engineering Inspector will conduct a review of the project and project site to determine the degree of release.

**\*\*90% BOND RELEASE**

**Faithful Performance Bonds (Improvement Security)**: Upon acceptance of improvements by City and written request by developer, 90% of a Faithful Performance Bond will be released with 10% remainder to be held by the City for a period of one year to cover erosion control and other maintenance issues that may arise.

**Grading Bonds**: Upon completion of Rough Grading the City will consider a reduction in the Rough Grading Security upon receipt of a written request by developer which includes a notice of completion recorded a minimum of 35 days prior to request. All applicable conditions of approval must be satisfied and fees current. Up to 90% may be released, the remainder to be held by the City through the precise grade to cover erosion control issues that may arise.

**CASH REFUNDABLE SECURITY** – Subject to conditions that apply to Bond Reductions and 90% Bond Releases as stated above.

**LETTER OF CREDIT** –Subject to conditions that apply to Bond Reductions and 90% Bond Releases as stated above.