

**INFORMATION NECESSARY FOR SUBMISSION OF FINANCIAL GUARANTEE
FOR COMPLETION OF IMPROVEMENTS**

Below is a list of information to be included with the submittal request for financial guarantees and contracts submitted to Chatham County for assurance of completion of improvements.

A. Documentation of total cost of improvements:

1. Estimate - for cost of improvements.
2. Name of licensed architect, registered engineer, surveyor, or licensed contractor acceptable to the County, preparing estimate.
3. License number of person preparing estimate.
4. Date of estimate.
5. Length of time estimate is valid.
6. Description of various improvements that estimate covers.
7. The standards to which improvements are to be installed.
8. Signature and seal (if appropriate) of person certifying estimate.

B. Documentation of completion of required improvements:

For subdivisions approved prior to December 2, 2008:

Improvements shall be completed that equal to a minimum of **forty percent (40%)** of the total cost of improvements.

For subdivisions approved after December 2, 2008:

Improvements shall be completed that equal to a minimum of **seventy-five (75%)** of the improvements based on the total estimated cost of the improvements required to be installed.

The following documents shall be submitted as proof that the above thresholds have been met:

1. Itemized list of expenditures.
2. Signed and dated statement from the developer that the list of expenditures is accurate.

C. Documentation of the cost of required improvements remaining:

1. Same information as items A. 1-7 above for remaining improvements

D. Form of financial guarantee, contract and amount of security:

1. Guarantees may be in the form of a Surety Performance Bond, Irrevocable Letter of Credit, cash or other instrument readily convertible to cash at face value.
2. The amount of the security shall not be less than **150%** (140% for subdivisions approved prior to December 2, 2008)
3. A contract, satisfactory to the County as to form, shall accompany any security accepted by the County and shall be signed and approved prior to recordation of the Final Plat.