

## PARTIAL BOND RELEASE PROCESS

BULLETIN

5

**JAN 2017** 

Engineering Department 3232 Main Street, Lemon Grove, CA 91945 Phone: 619-825-3811 Fax: 619-825-3818

www.lemongrove.ca.gov

Purpose – the purpose of this policy is to provide City staff and those engaged in the subdivision and development of land, appropriate guidelines in the submittal and processing of partial bond release. The City will allow a one-time partial bond release of **up to 75% of the original bond.** In order to process the partial bond release, please submit the following:

- 1. All letter requesting a partial release which identifies the portions of the improvements for which the bond release is requested. Please submit one letter per project and/or type (public improvements, private grading, monumentation, etc...)
- 2. Original approved bond estimate and a revised bond estimate stamped by a civil engineer of the remaining improvements shall accompany the request.
- 3. Provide the City with evidence acceptable to the City Engineer and City Attorney that the surety to be partially released is unencumbered by claims pursuant to the Mechanic's Lien Law.
- 4. The improvement for which a partial bond release is being requested shall have been inspected by the appropriate inspectors (Engineering, Utility, Fire, Building, etc...) and the inspectors shall be in agreement with new estimate. Please contact the Engineering Inspector at 619-825-3826 to set up an inspection.
- 5. The deposit account must have a sufficient balance to cover all anticipated costs before closeout. Once the all of the above are completed, the City will:
  - 1. Provide the applicant with a letter and the revised bond estimate with the new bond amount (this might be different than the estimate because the City will only release up to 75% of the original bond) in order for the developer to request bonds in the new amount.
  - 2. Send a bond release letter to release the current bonds.

## Questions and Submissions can be made to:

City of Lemon Grove Engineering Department Attn: Stephanie Boyce, Management Analyst 3232 Main Street Lemon Grove, CA 91945 619-825-3811 or <a href="mailto:sboyce@lemongrove.ca.gov">sboyce@lemongrove.ca.gov</a>