



## Performance Guaranty Single Family Dwelling

Department of Community Development  
Engineering Division

January, 2003

Effective January 1, 2003, pursuant with Section 4-1-N-22 of the City's Land Disturbance Ordinance, the City will no longer require a Mud Bond but will instead require a Performance Guaranty.

This performance guaranty while similar to the mud bond, in the fact that it will be required prior to issuance of a permit, will be based upon a tiered system, relating the bond amount to the volume (and thus likely disturbed area) of any given builder.

Therefore, each builder pulling residential building permits within the City will need to provide a single, annual (January 1 to December 31), performance guaranty based upon the amount of work they do within the City. The amount of work will be based upon that year's anticipated work level (compared against the previous year's work level for reasonableness). The greater of the two values would be utilized to determine the appropriate guaranty required for any particular year.

Guaranty levels, based upon activity, will be broken down as follows:

### Building Permits Guaranty Amount Required

0-9	\$ 5,000
10-19	\$10,000
20-29	\$20,000
30+	\$50,000

Similar to all other licensing (i.e. City licensing), should construction run past the end of the year, the Guaranty would need to be renewed prior to expiration to keep any open building permits valid.

### **FOR MORE INFORMATION**

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