

	DEPARTMENT OF DEVELOPMENT SERVICES LAND DEVELOPMENT DIVISION POLICIES AND PROCEDURES	Effective Date: March 15, 2017
		Supersedes Policy Dated: N/A
	17.1 – Bonds & Escrows – Unit Price List	Issued by: Steven Hall, Division Chief

Purpose

The Department of Development Services' Land Development Division is responsible for the administration of site development Performance Bonds and Escrows. These securities serve as a guarantee of performance to assure the timely construction and completion of legally required site improvements in accordance with approved plans and profiles, County standards and specifications, along with County and State Code requirements. A Unit Price List (UPL) is used to calculate the required Performance Bond, Siltation/Erosion Escrow and Landscape Escrow amounts.

The UPL is updated on a regular basis (typically every two years) and the purpose of this policy is to detail the application of the UPL to new and active site development projects. The goal is to ensure a consistent process and application of the UPL. This policy supersedes any and all existing UPL policies and guidance.

Application of the UPL

1. **Effective Date** - There is only one UPL in effect at a given time unless #2 applies. When the UPL is updated, the effective date will indicate the retiring of the previous UPL and establishment of the new UPL.
2. **Site/Subdivision Plan Review Process** - When a Site/Subdivision Plan is submitted for plan review, the UPL in effect at the time of the initial plan submission remains in effect with the plan throughout the plan review and approval process.
3. **Initial Performance Bond/Escrow Posting** – The UPL associated with the approved site or subdivision plan will be utilized to determine the requisite performance bond and escrow posting amounts.
4. **Bond/Escrow Extensions** – When a bond extension is requested, the applicant is required to submit the appropriate extension request forms along with the current Cost Estimate Worksheet. If the Performance Bond amounts increased as a result of the new UPL, the applicant may be required to post the increased amount. The determining factor for requiring the increase is the status of the development project. If the bonds and permits are in place, but site development has not occurred, the applicant will be required to post the increased amount. If the site is actively being developed, the increased amount may not be required. One of the determining factors of project activity is scheduled inspections (E.g. County Public Works, County Transportation, VDOT, Building Development, Prince William County Service Authority, etc.). The final determination of project activity will be rendered by the Land Development Division Chief in consultation with the Project Manager and Site Inspectors.
5. **Bond and Escrow Reduction Requests** – If the project is eligible for a bond/escrow reduction, the owner or owner's representative will submit a reduction application, with the appropriate fee amount and the current Cost Estimate Worksheet. The Cost Estimate Worksheet identifies the various bonded/escrow items along with the associated quantities. The applicant will identify the remaining items and quantities (left to complete) on the Cost Estimate Worksheet. The Site Inspectors will review the document and identify the bond/escrow reduction amount under the current UPL.