



CITY OF OLYMPIA BONDS

There are several types of bonds that may be required for your project permit from the City of Olympia. The bond types are:

- Right of Way Performance Bond**
- Operation and Maintenance Bond (2 Years)**
- Vegetation Maintenance Bond (3 Years)**
- Stormwater Infiltration Bond**

Right of Way Performance Bond – OMC 12.20.060, EDDS 2.030 & DDECM Volume I - 2.6.1

This bond is required to be submitted and approved prior to the issuing of any engineering permits. The construction to be covered by this bond is all work within the existing public right-of-way (excluding street trees) and all stormwater improvements associated with the project. The amount of this bond is a minimum of \$10,000.00 or 125% of the construction costs determined by the City's Bond Quantity spread sheet. This bond will be released at the time of complete project closeout.

Operation and Maintenance Bond (2 Years) – EDDS – 2.030

This bond is to guarantee the faithful performance for two years of all public infrastructure being offered to the City of Olympia for acceptance. This bond is required to be submitted and accepted by the City prior to the issuing of any Certificate of Occupancy and engineering permit close out. The amount of this bond is 25% of the construction costs determined by the City's Bond Quantity spread sheet. If all improvements are in acceptable condition at the end of the two-year period, the bond will be released.

Vegetation Maintenance Bond (3 Years) – OMC 18.36.200, 18.36.220, & 16.60.100; EDDS 2.030; DDECM Volume I - 2.6.1

This bond is to guarantee all plant maintenance (including street trees), vegetation maintenance, irrigation, and hardscape associated with the project are maintained in an acceptable condition for a period of three years. This bond is required to be submitted and accepted by the City prior to the issuing of any Certificate of Occupancy and engineering permit close out. The City will perform yearly inspections of the project to assure the maintenance is in an acceptable condition. The amount of this bond is 125% of the cost of purchase, site preparation, installation and maintenance of all of the landscaping, and irrigation. This is determined by the costs submitted per the landscape plan requirements and approved by the City. If all elements of the maintenance are in an acceptable condition at the end of the three-year period, the bond will be released.

Stormwater Infiltration Performance Bond - DDECM Volume I - 2.6.1

If there is an infiltration rate established for the stormwater facility for the project of above 0.5 inch per hour, the project will be required to submit a bond to guarantee monitoring of the facility and the construction of the stormwater facility contingency plan. The amount of this bond is 125% of the construction costs determined by the City's Bond Quantity spread sheet. This bond is required to be submitted and accepted by the City prior to the issuing of any Certificate of Occupancy and engineering permit close out. The bond will be

in place until the monitoring and if needed the construction of the contingency plan is completed, this period is typically through one winter following the completion of the project.

Types of Acceptable Bonds –

The following are acceptable surety types for the City:

1. A bond with a surety qualified to do bonding business in this state in a form approved by the City Attorney.
2. Cash including a form approved by the City Attorney, a cash deposit is made directly to the City and held until the work is completed and accepted.
3. Assigned savings pursuant to an agreement approved by the City Attorney – The applicant deposits the required bond amount at their bank and creates a separate account. That money stays in that account until it is release by the City. The bank and the account owner completes the assignment of savings form.
4. Set-aside letter as acceptable by the City Attorney.

City Bond Forms

The City of Olympia Bond forms can be found on the online portal at <https://ci-olympia-wa.smartgovcommunity.com/Public/DocumentsView> under documents.

This form has been approved for use by the Olympia Community Planning and Development (CPD) Department.



8/28/2017

Keith Stahley, Director,
Community Planning and Development

Date