

### **A. Security for Unfinished Improvements.**

1. The developer shall provide and maintain security in an amount equal to one hundred twenty-five percent (125%) of the estimated cost of constructing the unfinished improvements in favor of the Planning Commission. Said security shall be for the construction and installation of unfinished improvements, and shall further serve as security against faulty materials and poor workmanship.

2. The estimated cost of constructing the unfinished improvements shall be determined by a written estimate prepared by a professional engineer and confirmed by the Planning Commission Engineer. Costs shall be based on current unit price estimate established and maintained by the Engineering Department of the Planning Commission.

3. Only the following items are eligible to remain unfinished contingent on posting of sufficient security for the amount of time specified;

a. Subdivisions - the final surface course of asphalt, sidewalk, and any required landscaping not installed prior to approval of the Final Subdivision Plat. Said items shall be secured for a period of one ( 1) year from the date of recordation of the final subdivision plat, subject to the developer's requests for extension

b. Developments - any required landscaping not installed prior to issuance of a Certificate of Occupancy, or final approval by Planning Commission staff, shall be secured consistent with the requirements of the Landscape and Buffer Ordinance. Said items shall be secured for a period of one ( 1) year from the date of recordation of the final subdivision plat, subject to the developer's requests for renewal.

c. Other items may be allowed to be unfinished contingent on sufficient security for a period of one ( 1) year from the date of recordation of the final subdivision plat, subject to the developer's requests for renewal, if recommended by the Planning Commission Engineer and approved by the Planning Commission, but in no circumstance shall any item be unfinished that is deemed necessary for the safety of the public or purchaser of a lot.

### **B. Warranty and Maintenance Security.**

1. The developer shall post warranty and maintenance security as a guarantee of the improvements against faulty materials or poor workmanship and as a guarantee for maintenance of the improvements until after public acceptance as specified in Section 610.A. of these regulations, including, but not limited to: cleaning of streets and stormwater piping; signage; landscaping, erosion and sediment control (in addition to any security required under Section 1100.B. of these regulations); and compliance with the stormwater management plan or water quality protection measures. This security or portions thereof shall be posted in favor of both the Planning Commission and the applicable city council/city commission/fiscal court, and may be called if it is determined that such maintenance has not occurred by either (a) the Planning Commission Engineer, in consultation with the applicable city council/city commission/fiscal court or its designee; and /or (b) the applicable city council/city commission/fiscal court or its designee, in consultation with the Planning Commission Engineer.

2. This security shall be for all improvements;