

## Performance Guarantee Guidance for Applicant

1. Submit Cost Estimate for Review/Approval
  - a. **Estimated itemized costs of required improvements for the complete implementation of the stormwater control measures** (estimated cost of required improvements, including project management costs, must be itemized by improvement type and certified by the applicant's engineer). Cost estimate should include 125% contingency of sum of estimated itemized costs.
  - b. Surety must equal at least **one hundred and twenty five percent (125%)** of the estimated cost of the required stormwater improvements and a completed performance guarantee agreement.
  - c. **Receive Approval from County Environmental Engineer.**
2. Submit Draft Surety for Review/Approval (unless it's a Cashier's Check)
  - a. **Financial Surety** – In the form of Certified Bank Check, Letter of Credit or Performance Bond. Drafts of letters of credit and performance bonds should be sent to Wake County Watershed Management for legal review. If using a bond, provide documentation that names Wake County as having power of attorney. Wake County *strongly prefers* a local branch bank for above sureties.
  - b. Surety must equal at least **one hundred and twenty five percent (125%)** of the estimated cost of the required stormwater improvements and a completed stormwater performance guarantee agreement.
3. Submit Draft Stormwater Performance Guarantee for Review/Approval
  - a. **Stormwater Improvements Performance Guarantee Agreement** - Must submit a draft to Wake County Watershed Management for review; original to Wake County. Agreement form can be found at <http://www.wakegov.com/water/stormwater/management/Pages/forms.aspx>
4. Submit Original Performance Guarantee & Surety that covers 125% of the itemized cost estimate
  - a. **Hand deliver** to WCOB 7<sup>th</sup> floor and drop off with Permit Technician or Environmental Engineer for the project.
5. Provide annual project status and verification of ownership and financial surety