



[www.cityofgreendale.net](http://www.cityofgreendale.net)

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## **Commercial Construction Bond**

The bonding requirements for building permits issued by the City of Greendale Building Department are set out in § 150.20 through 150.25 of the Greendale Code of Ordinances. All bonds shall name the "City of Greendale" as the beneficiary of the bond and shall run for a minimum of one year. A certificate of insurance is not acceptable for bonding purposes. The bond must name the City of Greendale exclusively and shall not be subordinate to any other claims against the bond. The same bond may not be used for more than one permit except as authorized by the annual building construction bond procedure found in § 150.24.

**COMMERCIAL BUILDING CONSTRUCTION.** Construction of structures for commercial, industrial, and/or institutional purposes, including the construction of new buildings, driveways, parking lots, renovation and/or additions to existing buildings, and construction of any accessory structures on land used for commercial, industrial, and/or institutional purposes.

### **BOND AMOUNTS REQUIRED.**

(A) The bond amount for commercial construction is \$25,000.

(B) If the City of Greendale determines that there is a higher risk to city infrastructure or that the permitted work is larger or more complex than normal permitted work, the Greendale Building Department reserves the right to recommend that the bond requirement be increased after reviewing the application for the permit and before approving the permit. For large or complex projects, an engineer's estimate, to be reviewed and approved by the City Engineer, or an Engineer designated by the Mayor, may be requested to determine the bond amount. If there is a question, the applicant should contact a permit inspector.

(C) Any entity causing damage to city infrastructure shall be liable to the City in the full amount of the damage, including any amount above the bond.

### **BONDS AND LETTERS OF CREDIT.**

All bonds shall be issued by an insurance company authorized to do business in the State of Indiana. Letters of credit may not be posted in lieu of the bonds required by this chapter.

Date: \_\_\_\_\_

Contractor/Builder: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Address of Project: \_\_\_\_\_

Use of Property: \_\_\_\_\_

Date Copy of Bond Received: \_\_\_\_\_