



Subdivision Administration Policy Notice

TO: All Engineers, Surveyors and Real Estate Developers Serving Greenville County

SUBJECT: Financial Security Renewal Calendar

EFFECTIVE: June 4, 2020

The Subdivision Administration division has developed a financial security renewal/reduction calendar to clarify and enforce the existing policy and renewal deadline established by the Land Development Regulations. The calendar will provide benchmark dates for applicants to follow based on the expiration date of their financial security instrument (i.e. January 15th, March 15th, July 15th, September 15th and November 15th). We are finding that financial security applications and renewals are not being submitted in a timely fashion. The calendar has been developed to ensure that staff can effectively and efficiently provide all of our other department services while we process financial security renewals/reductions, subdivision close-out, and release of financial security. It will also help applicants:

1. Monitor their construction schedule for sequence with the financial security renewal schedule. By doing so, applicants can determine whether they are on schedule to close-out the subdivision or will need to submit a renewal or reduction application. Additionally, the applicant can ensure that they submit renewal or reduction applications on time and avoid late fees and collection of financial security.
2. Know the deadline to submit all subdivision close-out documents and the date to receive comments from staff regarding whether or not their close-out submittal package is complete. With a clear schedule for close-out review, applicants will have enough time to correct close-out deficiencies without risking collection of financial security and avoid delays in the release of financial security.

Specifically, the calendar will include critical due dates such as the final punch list inspection/final acceptance for road construction, financial security application, financial security instrument (i.e. letter of credit or escrow), close-out documents, staff close-out comments, financial security collection initiation, financial security expiration, applicable fees, and release of financial security. For more information about the financial security application process or schedule, please contact 864-467-5764 or visit the following link: <https://www.greenvillecounty.org/LandDevelopment/FinancialSecurity.aspx>.