

**INSTRUCTIONS FOR SUBMISSION
OF SURETY BONDS**

A surety bond is used to guarantee funds for the completion of public improvements in the event the developer fails to construct the required improvements within the agreed upon time frame. The Town of Herndon has developed standard language to be used by the surety company for individuals, general partnerships, limited partnerships, limited liability companies and corporations. Once you have completed the appropriate Town of Herndon Surety Application, a package will be forwarded to the developer's representative for completion.

PLEASE FOLLOW THE INSTRUCTIONS LISTED BELOW EXACTLY TO ENSURE EFFICIENT PROCESSING OF YOUR BONDING DOCUMENTS

- (1) After you select a surety company, please have that company forward their name, address and telephone number along with the most recent bond rating for their organization. The surety company will also need to specify the company that rated them and where the rating is published, in which state they have incorporated and confirm that they are authorized to conduct business in the Commonwealth of Virginia. This information can be mailed, faxed or e-mailed as indicated below.
- (2) The company you select will need to complete the town's surety bond form that will be provided to the developer's representative.
- (3) The completed surety bond must be returned along with the completed Public Facilities Construction Contract.
- (4) The issue date on the Surety Bond must be a date the same as or after the date the contract is executed by the developer.

If you have any questions, please contact:

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