



# RESIDENTIAL BUILDERS DEPOSIT FORM

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The City of Savage requires a cash builder's deposit at the time the building permit is issued. This escrow is to ensure the lot conforms to the grading requirements, turf is established, trees are planted and an as-built survey has been submitted. The amount required is as follows:

- **Single-family homes** require a \$2,150 cash builder's deposit, of which \$150 is non-refundable.
- **Multi-family homes** require a \$350 cash builder's deposit each, of which \$50 is non-refundable.

## BUILDER'S DEPOSIT RELEASE PROCEDURE

The builder's deposit **will not** be released until the following items have been completed:

- A scaled, as-built survey with certification of grade and elevations indicating drainage direction has been submitted to the City of Savage Engineering Division along with a Certificate of Compliance. The as-built survey must be signed by a registered land surveyor and indicate that the site has been graded and constructed to the elevations shown on the approved grading plan. The City reserves the right to perform an on-site review for general conformance and to ensure proper drainage. An as-built survey requirement checklist and certificate of grading form can be obtained from the City of Savage Engineering Division.
- Turf has been established on the entire lot: seed, sod and landscaping; the only exception is a designated wooded area.
  - Critical drainage swales and steep slopes must be sodded and staked.
  - A minimum of two rows (3') of sod placed behind curb for erosion control if the lot is seeded.
- The planting of two trees per lot in residential subdivisions as required by Landscape Ordinance 9-14-5.
- Once the as-built survey conforms to the grading requirements, turf has been established throughout the yard and required trees are planted, the builder/homeowner must request a turf/tree inspection with the Engineering Division. A final inspection may be conducted to ensure the integrity of sidewalks, storm sewer and other items that might have been damaged during construction of the home.

Once all of these requirements are met and inspections are approved, the escrow will be released.

*We/I, the undersigned, hereby acknowledge the City of Savage's Builder's Deposit Policy and procedure and understand that a cash builder's deposit or Letter of Credit is required. We/I understand that a portion of the cash builder's deposit, as detailed previously, is non-refundable. Furthermore, we/I acknowledge that the builder's deposit cannot be released until an as-built survey has been submitted and approved, turf has been established, and the required trees have been planted. We/I also acknowledge that the cash builder's deposit can only be released to the person(s) or corporation posting the deposit unless the person(s) or corporation posting the deposit signs a release form. Failure to complete the above required items within 2 years from the Temporary Certificate of Occupancy date will result in forfeiting the escrow deposit to the City of Savage.*

Property Legal Description		
Property Address		
City	State	Zip
Builder/Seller Printed Name		
Builder/Seller Signature		
Buyer Printed Name		
Buyer Signature		
Date	Date	
Phone	Phone	