

# BOND EXONERATION

*Post-Development*



When the construction phase of a project is nearing its end, closing out the improvement bonds can become not only a time-consuming task, but one that could have unforeseen costs linked to it if not managed effectively and efficiently. Continued premium payments, as well as the liability from not having the project turned over, can potentially lead to expensive consequences for the homebuilder or developer. Murow Development Consultants offer our expert experience to guide clients through the process of reducing their bond liability and fully exonerating the bonds to maximize savings in time, costs, and client resources. Bond exoneration is one of the most important, yet often overlooked aspect of a project. Our Bond Exoneration Division specializes in honing in exclusively on all tasks relating to bond release to ensure that bonds are reduced and exonerated in as streamlined and expeditious of a manner as possible on behalf of our clients and municipalities, which both enhance and expedite the bid process.

## **HOW WE DIFFERENTIATE OURSELVES:**

- Our team comes from a Construction Management background. We are able to navigate the release of bonds not only through an administrative capacity and dealing with all levels of public government, but also have the knowledge needed to handle any matters in the field.
- We are nimble depending on client needs: We have extensive experience in working in-depth to close out legacy projects where the bonds have been in place for 15+ years, or newly finished projects where a client needs some assistance in closing out the bonds.
- We take a proactive approach to bond exoneration: We stay ahead of all of the necessary agency requirements in order to avoid any potential surprises that could hold up bond release efforts.
- Our breadth of relationships with various agencies: Murow Development Consultants have worked with over 30 municipalities / agencies and counting and have built solid relationships in each one that we are

## **AREAS OF EXPERTISE/ DIVISION EXPERIENCE:**

- Navigation of Subdivision Improvement Agreements & Bond Language
- Extensive Knowledge of Bond Release Processes – from field work, to administrative closeout, to working with surety companies to have bonds released.
- Turnover of all subdivision Improvements – including grading, streets, sewer, water and storm drain systems.
- Turnover of Detention Basins and Bioswales
- Sewer Lift Station Turnover
- Construction & Demolition Debris Recycling Bond Releases
- Titles, Easements, and Subordinations
- DRE/BRE Bond & Assessment Releases
- HOA Turnover

*To learn more with regards to this service, please contact James Nelson, Director of Bond Exoneration, at 949.398.6733 or by email at [jnelson@murowdc.com](mailto:jnelson@murowdc.com).*