



August 2, 2024

ADDENDUM #2

NOTICE TO BIDDERS:

The bid opening is scheduled for 11:00 am on Wednesday, August 7, at the Raleigh Municipal Building, Room 303.

PROJECT INTRODUCTION:

The City of Raleigh requests the demolition of two structures (residence and garage) on the City-owned lot on 1909 Glenwood Avenue. The demolished lot will become a staging area for an upcoming stormwater infrastructure project.

QUESTION: Does the City of Raleigh require a bid bond, payment bond, or performance bond if the Project is under \$300,000?

RESPONSE:

- 1) **Bid bond or deposit:** Required for construction or repair contracts of at least 5% of the bid amount for formal bids (\$500,000 and above) in accordance with G.S. 143-129(b).

- 2) **Performance/Payment bonds:** Required for construction or repair contracts amounting to 100% of the contract amount. This applies to each contract over \$50,000 under G.S. 143-129(c) and for projects costing over \$300,000 under G.S. 44A-26.