

**RESOLUTION NO. 2020-49**

**WHEREAS**, STC Realty LLC has requested the release of performance guarantees posted on property located at Block 379, Lots 5.01 and 5.02 on the Official Tax Map of the Township of Aberdeen; and

**WHEREAS**, the Township Engineer has recommended release of performance guarantee in a letter dated February 5, 2020.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Aberdeen that it hereby authorizes release of performance guarantee as follows: Schedule A – Performance Bond #503006289 in the amount of \$26,384.40 and Cash Bond in the amount of \$2,931.60; Schedule B – Performance Bond # 503006292 in the amount of \$4,697.10 in accordance with the February 5, 2020 recommendation of the Township Engineer.

**BE IT FURTHER RESOLVED** that the release of the aforesaid bond is subject to the posting of a satisfactory maintenance bond in the amount of \$4,397.40, payment of any outstanding inspection and professional fees and concurrence by the Township Manager and Township Attorney.

All resolutions or part of resolutions inconsistent wherewith are hereby repealed.



JOHN H. ALLGAIR, PE, PP, LS (1983-2001)  
DAVID J. SAMUEL, PE, PP, CME  
JOHN J. STEFANI, PE, LS, PP, CME  
JAY B. CORNELL, PE, PP, CME  
MICHAEL J. McCLELLAND, PE, PP, CME  
GREGORY R. VALESI, PE, PP, CME

TIM W. GILLEN, PE, PP, CME (1991-2019)  
BRUCE M. KOCH, PE, PP, CME  
LOUIS J. PLOSKONKA, PE, CME  
TREVOR J. TAYLOR, PE, PP, CME  
BEHRAM TURAN, PE, LSRP  
LAURA J. NEUMANN, PE, PP  
DOUGLAS ROHMEYER, PE, CFM, CME  
ROBERT J. RUSSO, PE, PP, CME  
JOHN J. HESS, PE, PP, CME

February 5, 2020

Ms. Karen Ventura, Township Clerk  
Township of Aberdeen  
One Aberdeen Square  
Aberdeen, NJ 07747

**Re: Request for Bond Release**  
**STC Realty LLC**  
**Block 379; Lots 5.01 & 5.02**  
**Case No. SD14-302**  
**Our File No. PABP0379.01**

Dear Ms. Ventura:

Please be advised that at the request of STC Realty LLC, we have reviewed our files relative to the release of the performance guarantees and we are reporting herein.

#### **SITE IMPROVEMENTS**

Concerning performance guarantees, we understand that the cost estimate for Schedule A improvements (off-site and contributory) was \$29,316.00 therefore, the Applicant was required to post 10% (\$2,931.60) of the total performance guarantee in cash and 90% (\$26,384.40) of the guarantee in a form of surety acceptable to the Township.

In addition, the On-site improvements covered under Schedule B were estimated at \$31,314.00. The Land Development Ordinance required the applicant to post 15% (\$4,697.10) of the total estimated cost in a form of surety bond **OR** 10% (\$3,131.40) in the form of cash.

It is our understanding that the performance guarantees posted for this site remain at 100% of the original amount.

Relative to our recent observation of the site and review of our files, STC Realty LLC Improvements has been completed.

Accordingly, we recommend a release of the performance guarantees for STC Realty LLC Improvements at this time subject to the payment of all outstanding escrow fees, if any.

The Township ordinance indicates that a maintenance guarantee is required for a period not to exceed two (2) years after final acceptance of the off-site and contributory improvements in an amount not to exceed fifteen percent (15%) of the cost of the improvement.



Ms. Karen Ventura  
Township of Aberdeen  
February 5, 2020  
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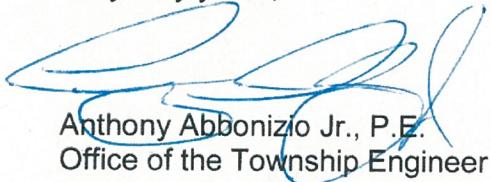
The maintenance guarantee amount for STC the Aberdeen Retail Improvements is calculated as follows:

$$\$29,316.00 \times 0.15 = \$4,397.40$$

**Total Maintenance Guarantee = \$4,397.40**

Should you have any questions regarding this matter, please do not hesitate to contact this office.

Very truly yours,



Anthony Abbonizio Jr., P.E.  
Office of the Township Engineer

cc: Maxine Rescorl, Board Secretary