

RESOLUTION NO. 2021-69

WHEREAS, Cornell Developers has requested the release of performance guarantees posted on property located at 10 Willow Avenue, Block 136, Lot 1.01 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 April 13, 2021.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen that it hereby authorizes release of performance guarantee as follows: Performance Bond Letter of Credit in the amount of \$8,316.00 and Cash Bond in the amount of \$924.00 in accordance with the April 13, 2021 recommendation of the Township Engineer.

BE IT FURTHER RESOLVED that the release of the aforesaid bond is subject to the 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All resolutions or part of resolutions inconsistent wherewith are hereby repealed.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 (1991-2018)
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

April 13, 2021

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

Re: Request for Bond Release
Cornell Developers – 10 Willow Avenue
Block 136; Lot 1.01
Case No. V18-126
Our File No. PABZ0136.04

Dear Ms. Ventura:

Please be advised that at the request of Cornell Developer's, 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 \$9,240.00 therefore, the applicant was required to post 10% (\$924.00) of the total performance guarantee in cash and 90% (\$8,316.00) of the guarantee in a form of surety acceptable to the Township.

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, the improvements have been completed.

Accordingly, we recommend a release of the performance guarantees for Cornell Developers at this time **subject to the payment of all outstanding escrow fees**, if any.

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: Paula Ramsay, Board Secretary

POLLACK AND ZUCKERMAN
LAW OFFICES

530 BOULEVARD
P.O. BOX 223
KENILWORTH, N.J. 07033-0223
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EARL POLLACK - RETIRED (1929 - 1979)
TERRY R. ZUCKERMAN - RETIRED (1973 - 2011)

TERRY ZUCKERMAN *

* LICENSED IN
N.J. & N.Y.

April 5, 2021

Ms. Karen Ventura
Township of Aberdeen
1 Aberdeen Square
Aberdeen, New Jersey 07747

RE: Release of Guarantees
Properties: 155 Willow Ave
10 Willow Ave
9 Willow Ave

Dear Mr. Augello:

I represent Cornell Developers in regard to the above matter. Kindly direct all future communication to my attention.

On March 1, 2021, my client sent the enclosed letter requesting Release of these items:

1. Letter of Credit# 183 for 155 Willow Ave. from Two River First Community (now Ocean First Bank) in the amount of \$8,316.00;
2. Cash Surety for 155 Willow Ave. in the amount of \$924.00;
3. Letter of Credit# 182 for 10 Willow Ave. from Two River Community Bank (now Ocean First Bank) in the amount of \$8,316.00;
4. Cash Surety for 10 Willow Ave. in the amount of \$924.00;
5. Letter of Credit #181 for 9 Anna Ave. from Two River Community Bank (now Ocean First Bank) in the amount of \$9,072.00;
6. Cash Surety for 9 Anna Ave. in the amount of \$1,008.00;
7. All unused escrow fees plus accrued interest for 155 Willow, 10 Willow and 9 Anna.

However, my client received no response or return of funds from Aberdeen.

Kindly provide with the aforementioned within the next seven (7) days so that further action will not be required.

Very truly yours,

Terry Zuckerman

TZ/ms

Sent via reg. mail and email karen.ventura@aberdeennj.org

cc: Cornell Developers, LLC
Michael Augello, Esq.