

RESOLUTION NO. 2015 - 152

A RESOLUTION APPROVING SURETY REDUCTION,
RELEASE OR RENEWAL AS SUBMITTED BY THE CITY
ENGINEER.

WHEREAS, pursuant to N.J.S.A. 40:55D-53 and a report submitted by the City of Vineland Engineer dated March 3, 2015, a surety reduction, release or renewal is hereby requested.

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Vineland that:

1. Requests for Surety Release as submitted by the City of Vineland Engineer are hereby approved for:
 - Souders & Jackson Site Plan, E. Elmer Road, Project #01-246
 - John & Louis Caselli, N. Delsea Drive, Project #08-1107

2. Pursuant to N.J.S.A. 40:55D-53, the City Clerk of the City of Vineland is hereby authorized and directed to notify the obligor of the action taken by City Council as set forth above.

Adopted:

President of Council

ATTEST:

City Clerk

REPORT TO: Mayor and City Council

FROM: Brian Myers, City Engineer

DATE: March 3, 2015

RE: Surety Report

The Engineering/Planning Division has conducted an on-site inspection of the below project for the purpose of determining compliance with required site improvements, and has prepared the following report:

BOND RELEASE:

1. Souders & Jackson Site Plan – E. Elmer Rd, Block 968, Lots 2.1, 3, Project #01-246
Mailing Address: East Avenue Properties, LLC
Mr. Louis Caselli
820 N. Delsea Drive
Vineland, NJ 08360

Type of Surety: Letter of Credit #10012939061 for \$68,400.00

Surety Expiration Date: December 6, 2014

City Engineer recommends release of performance letter of credit #10012939061 issued by Susquehanna Bank since replacement issued Century Savings Bank letter of credit # 2015-13 has been posted for this project.

1. John & Louis Caselli – N. Delsea Drive, Block 2104, Lots 85, 86, Project #08-1107
Mailing Address: Delsea Investments, LLC
Mr. Louis Caselli
820 N. Delsea Drive
Vineland, NJ 08360

Type of Surety: Letter of Credit #10009983452 for \$230,400.00

Surety Expiration Date: November 28, 2015

City Engineer recommends release of performance letter of credit #10009983452 issued by Susquehanna Bank since replacement issued Century Savings Bank of letter of credit # 2015-10 has been posted for this project.

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Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Brian Myers', with a long, sweeping horizontal stroke extending to the right.

Brian Myers
City Engineer

BM/YR

xc: City Clerk
Finance Dept.