

RESOLUTION NO. 2015 - 238

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 May 15, 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:
 - RGR Main Road Limited Liability Co., S. Mill Road, Project #14-1363
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: May 15, 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. RGR Main Road Limited Liability Co. – S. Main Road, Block 4211, Lot 15, Project #14-1363.


Mailing Address: Mr. Robert Rone
RGR Main Road, LLC
2073 W. Landis Avenue
Vineland, NJ 08360

Type of Surety: Letter of Credit #3963623 for \$92,040.00 (previously reduced from \$306,800.00)

Surety Expiration Date: June 24, 2016

Since all the required improvements are complete, it is being recommended to City Council that the surety be released in its entirety.

Very Truly Yours,



Brian Myers
City Engineer

BM/YR

xc: City Clerk
Finance Dept.

