

RESOLUTION NO. 2016 - ____

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 January 14 2016, 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:
 - B.D.G.S., Bldg #5 (Phase 1), Forest Grove Road, Project #03-420
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: January 14, 2016
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:

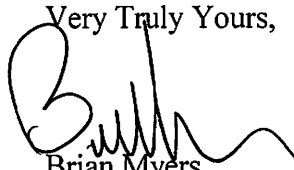
1. B.D.G.S., Bldg #5 (Phase 1) – Forest Grove Road, Block 91, Lot 3, Project #03-420.

Mailing Address: Mr. F. Mark D'Onfrio
B.D.G.S., Inc.
1301 W. Forest Grove Road
Vineland, NJ 08360

Type of Surety: Letter of Credit for \$180,100.00

Surety Expiration Date: N/A

City Engineer recommends release of performance letter of credit #2004-078 issued by Sun National Bank since replacement issued by Wintrust International Services letter of credit # SB153800056 has been posted for this project.

Very Truly Yours,

Brian Myers
City Engineer

BM/YR
xc: City Clerk
Finance Dept.