

RESOLUTION NO. 2017 - 144

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 February 23, 2017, 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:
 - Pegasus Tower Company, W. Chestnut Avenue, Project #11-1263
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

CERTIFICATION

I, Keith Petrosky, RMC, Municipal Clerk of the City of Vineland, Cumberland County, New Jersey, do hereby certify that the foregoing Resolution is a true and correct copy of a Resolution adopted by the Council of the City of Vineland, at a meeting conducted on _____ at City Hall, Vineland, New Jersey.

REPORT TO: Mayor and City Council

FROM: Brian Myers, City Engineer

DATE: February 23, 2017

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:

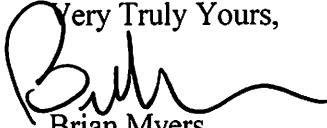
1. Pegasus Tower Company – 23 W. Chestnut Avenue, Block 4801, Lot 3, Project #11-1263.

Mailing Address: Ms. Diana Wilborn
Apex Towers, LLC
125 Whitestick Road
Beckley, WV 25801

Type of Surety: Bond #017142661 for \$52,500.00

Surety Expiration Date: N/A

City Engineer recommends release of performance bond since a replacement was submitted by Liberty Mutual Insurance Company, Bond #6017168055 has been posted for this project.

Very Truly Yours,

Brian Myers
City Engineer

BM/YR

xc: City Clerk
Finance Dept.