

RESOLUTION NO. 2023- 10

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 December 28, 2022 , a surety reduction, release or renewal is hereby requested.

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

1. Request for Surety Release as submitted by the City of Vineland Engineer is hereby approved for:
 - KDC Real Estate Holdings, LLC, W. Garden Road, Project #PBA-22-00006
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: David J. Maillet, City Engineer
DATE: December 28, 2022
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. KDC Real Estate Holdings, LLC– 1695 W. Garden Road, Block 1101, Lot 15.01, Project #PBA-22-00006.

Mailing Address: KDC Real Estate Holdings, LLC
1605 W. Garden Road
Vineland, NJ 08360

Type of Surety: Certified Check for \$10,800.00

Surety Expiration Date: N/A

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,



David J. Maillet, P.E.
City Engineer

DM/YR

xc: City Clerk
Finance Dept.

SURETY ESTIMATE FOR PRIVATELY-OWNED PERIMETER LANDSCAPING BUFFER

Location: 1695 W. Garden Road (Block 1101, Lot 15.01) Made by: RRH Date: 5/11/2022
 Project: KDC Real Estate Holdings, LLC Checked by: RRH Date: 12/22/2022
 Project #: PBA-22-00006

Improvement Description	Unit	Quantity	U-Price	Total Amount	Date-Inspect	%Complete	Balance
LANDSCAPING							
Evergreen Trees	EA	16	\$200.00	\$3,200.00	12/22/2022	100%	\$0.00
SUBTOTAL				\$3,200.00			\$0.00
Additional 20% Contingency			0.20	\$640.00			\$0.00
TOTAL SURETY				\$3,840.00			\$0.00
BOND FOR:				\$3,800.00			\$0.00

Per MLUL (40:55D-53.e(1)), 30% to be retained \$1,140.00

Any and all estimate items that have been noted above as 100% complete are so noted solely for the purposes of estimation and do not constitute full acceptance of such item(s). The City of Vineland reserves the right to seek additional performance relating to such item(s) and/or reduce the completion

SURETY ESTIMATE FOR SITE SAFETY AND STABILIZATION

Location: 1695 W. Garden Road (Block 1101, Lot 15.0) Made by: RRH Date: 5/11/2022
 Project: KDC Real Estate Holdings, LLC Checked by: RH Date: 12/22/2022
 Project #: PBA-22-00006

Improvement Description	Unit	Quantity	U-Price	Total Amount
Total Performance Surety Cost Estimate	LS	1	\$180,100.00	\$180,100.00
Bond for Initial Cost of \$100,000.00	LS	1	\$5,000.00	\$5,000.00

Improvement Description	Amount Applied	Percentage Applied (%)	Bond Cost Applied	Cumulative Bond Subtotal
Bond for Improvement Costs Exceeding \$100,000.00 and Lower than \$1,000,000.00	\$80,100.00	2.5%	\$2,002.50	\$7,002.50

Improvement Description	Amount Applied	Percentage Applied (%)	Bond Cost Applied	Cumulative Bond Subtotal
Bond for Improvement Costs Exceeding \$1,000,000.00	\$0.00	1.0%	\$0.00	\$7,002.50
TOTAL SURETY				\$7,002.50
BOND FOR:				\$7,000.00

100% COMPLETE - RH 12/22/2022