

RESOLUTION NO. 2023- 159

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 30, 2023, 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:
 - Vineland Ventures, LLC, N. Delsea Drive, Project #PZ-20-00001
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: March 30, 2023
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. Vineland Ventures, LLC– 215 N. Delsea Drive, Block 2802, Lot 1, Project #PZ-20-00001.

Mailing Address: Vineland Ventures, LLC
450 Shrewsbury Plaza, #251
Shrewsbury, NJ 07702

Type of Surety: Certified Check for \$6,900.00

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 SITE SAFETY AND STABILIZATION

Location: 215 Delsea Drive (Block 2802, Lot 1) Made by: RRH
 Project: Vineland Ventures Checked by: rh
 Project #: 20-00001

Date: 6/26/2020
 Date: 1/3/2023

Improvement Description	Unit	Quantity	U-Price	Total Amount
Total Performance Surety Cost Estimate	LS	1	\$179,300.00	\$179,300.00
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	\$79,300.00	2.5%	\$1,982.50	\$6,982.50

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	\$6,982.50
TOTAL SURETY				\$6,982.50
BOND FOR:				\$6,900.00

100% COMPLETE- RH