

RESOLUTION NO. 2024- 160

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, April 8, 2024 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:
  - Davy Realty-Phase 2B, DeMarco Drive, Project #PBA-22-00022
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:

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President of Council

ATTEST:

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City Clerk



REPORT TO: Mayor and City Council  
FROM: David J. Maillet, City Engineer  
DATE: April 8, 2024  
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. Davy Realty-Phase 2B – 2055 DeMarco Drive, Block 1005, Lots 2 &13, Project #PBA-22-00022.

Mailing Address: Mr. Mike Davy  
Davy Realty, LLC  
2055 DeMarco Drive  
Vineland, NJ 08360

Type of Surety: Cashier's Check #1000869760 for \$25,000.00

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/YP  
xc: City Clerk  
Finance Dept.

**SURETY ESTIMATE FOR SITE SAFETY AND STABILIZATION**

Location: 2073 W. Garden Road (B 1005, L 2 & 13)  
 Project: Davy Realty - Phase 2B  
 Project #: PBA-22-00022

Made by: RRH  
 Checked by: AR

Date: 10/18/2022  
 Date: 2/13/2024

Improvement Description	Unit	Quantity	U-Price	Total Amount
<b>Total Performance Surety Cost Estimate</b>	LS	1	\$901,400.00	\$901,400.00
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	\$801,400.00	2.5%	\$20,035.00	\$25,035.00

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	\$25,035.00
<b>TOTAL SURETY</b>				<b>\$25,035.00</b>
<b>BOND FOR:</b>				<b>\$25,000.00</b>

\* 100% complete AR 2/13/2024