

**RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS PERFORMANCE BOND  
RELEASE FOR COLONY OAKS ASSOCIATES, LP**

**WHEREAS**, security was posted by Colony Oaks Associates, LP., for the project known as Colony Oaks Club House, located at 19 Petunia Drive, in Block 61.01, Lot 1.01; and,

**WHEREAS**, the following security was posted:

- \$20,908.13 in performance bond for private improvements
- \$2,323.13 in cash bond for private improvements; and,

**WHEREAS**, CME Associates has performed a bond release analysis and submitted a written report dated February 1, 2016 recommending to release the private improvements security; and,

**WHEREAS**, the Township Council held a public hearing relative to the requested bond release on March 7, 2016; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bond are available in account #22-25041, PO #16-02625; and,

**WHEREAS**, the Township Attorney is satisfied that said certification is in proper form; and,

**NOW THEREFORE BE IT RESOLVED**, on this 7<sup>th</sup> day of March, 2016, that the Township of North Brunswick does hereby authorize releasing the private improvements performance bond in the following amount:

- \$20,908.13 in performance bond for private improvements
- \$2,323.13 in cash bond for private improvements

**CERTIFICATION**

I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash private improvements performance bond in the amount of \$21,833.67, plus accrued interest, are available in account #22-24921, PO #16-02625.

\_\_\_\_\_  
Kala Sriranganathan  
Chief Financial Officer

\_\_\_\_\_  
Robert Lombard  
Business Administrator

**Approved as to Legal Form**

  
\_\_\_\_\_  
Michael C. Hritz  
Director of Community Development

\_\_\_\_\_  
Ronald Gordon  
Township Attorney

**RECORDED VOTE:**

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
MS. NARRA				
MS. NICOLA				
MR. DAVIS				
MR. ANDREWS				
MR. SOCIO				
MR. CORBIN				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on March 7, 2016.

\_\_\_\_\_  
Lisa Russo, Municipal Clerk

JOHN H. ALLGAIR, PE, PP, LS (1983-2001)  
DAVID J. SAMUEL, PE, PP, CME  
JOHN J. STEFANI, PE, LS, PP, CME  
JAY B. CORNELL, PE, PP, CME  
MICHAEL J. McCLELLAND, PE, PP, CME  
GREGORY R. VALESJ, PE, PP, CME



TIMOTHY W. GILLEN, PE, PP, CME  
BRUCE M. KOCH, PE, PP, CME  
LOUIS J. PLOSKONKA, PE, CME  
TREVOR J. TAYLOR, PE, PP, CME  
BEHRAM TURAN, PE, LSRP

February 3, 2016

Mr. Scott Kunz  
Township of North Brunswick  
710 Hermann Road  
North Brunswick, NJ 08902

**Re: Request for Performance Bond Release  
Township of North Brunswick  
Block 61.01, Part of Lot 1  
Colony Oaks Clubhouse  
Our File No. PNOP0061.02**

Dear Mr. Kunz:

Pursuant to a request from the Kaplan Companies for a release of the performance guarantees posted for the above referenced development; please be advised that we have made the necessary site evaluation and we are reporting herein.

The original **private** performance guarantees reportedly posted by the developer were as follows:

10% Cash Portion:	\$ 2,323.13
90% Bond Portion:	<u>\$20,908.13</u>
Total Private Performance Guarantee:	\$23,231.25

Accordingly, the total performance guarantee, which should have been posted for the **private** improvements, is \$23,231.25 of which ten percent (\$2,323.13) should have been submitted as a cash guarantee with the remainder (\$20,908.13) submitted as a performance bond.

It is our understanding that the performance guarantees have not previously been reduced and still remain at 100% of the original amount.

Relative to our recent site evaluation and a review of our records, it should be noted that the **private** portion of the improvements associated with the above captioned site have been completed.



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Accordingly, we recommend a release of the **private** performance guarantees for the Colony Oaks Clubhouse site subject to the concurrence of the Township Attorney and the payment of all outstanding fees, if any.

We recommend that the provision of maintenance guaranties be discussed with the Township Attorney. The Township Ordinance indicates that a maintenance guarantee may be required for a period not to exceed two (2) years after final acceptance of the improvement in an amount not to exceed fifteen percent (15%) of the cost of the improvement.

Should you have any questions regarding this matter, please do not hesitate to contact this office.

Very truly yours

John D. Kriskowski, P.E.  
Township Engineer's Office

JK/PB

cc: Mayor & Township Council  
Rob Lombard  
Michael Hritz  
Lisa Russo  
Liza A. Glazner, Kaplan Companies