

RESOLUTION 73-16

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE
BOND (ABERDEEN PHASE I, ATHLETIC FIELDS) FOR
HOVBROS CLAYTON, LLC UPON THE POSTING
OF A MAINTENANCE BOND**

WHEREAS, the applicant, HovBros Clayton, LLC – Athletic Fields (a.k.a. Academy Walk –I), has posted, pursuant to the requirements of the Clayton Development Regulation and Zoning Ordinance, Performance Guarantees, guaranteeing the site improvements in conjunction with said improvement; and

WHEREAS, the said applicant has completed said improvements and has applied for a release of said performance guarantees; and

WHEREAS, the Borough Engineer has made an inspection and rendered a report, a copy of which is attached hereto, and made a part hereof, certifying that the site improvements have been completed; and

WHEREAS, the Borough Engineer has also requested that the developer post a maintenance guarantee in the amount of \$35,393.13 for site improvements and \$750.00 escrow deposit; and

WHEREAS, pursuant to the State Land Use Law and the Borough of Clayton Development Regulations and Zoning Ordinance, no performance guarantee shall be released until the developer/builder posts a maintenance bond for a period of two (2) years which amount represents fifteen (15%) percent of the original performance bond guarantee; and

WHEREAS, prior to release of said performance bond, all outstanding engineering, escrow and legal fees, if any, shall be paid in full.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Clayton, in the County of Gloucester and State of New Jersey, that the aforementioned performance guarantees for HovBros Clayton LLC (Aberdeen Phase I – Athletic Fields) be and hereby is released upon the posting of a two (2) year

maintenance bond as per the Engineers letter with a maintenance guarantee in the amount of \$35,393.13 for site improvements.

BE IT FURTHER RESOLVED that any and all outstanding engineering, escrow and/or legal fees, if any, shall be paid in full.

ADOPTED, at a meeting of the Mayor and Council of the Borough of Clayton, in the County of Gloucester, held March 24, 2016.

BOROUGH OF CLAYTON



THOMAS BIANCO, Mayor

Attest:



CHRISTINE NEWCOMB
Municipal Clerk

CERTIFICATION

I, Christine Newcomb, Municipal Clerk of the Borough of Clayton, do hereby certify that the foregoing Resolution was presented and duly adopted by the Borough Council at a regular meeting of the Borough of Clayton Council, held on March 24, 2016.



CHRISTINE NEWCOMB
Municipal Clerk

March 23, 2016

Borough of Clayton
125 North Delsea Drive
Clayton, New Jersey 08312

Attention: Mayor and Council Members

Reference: **Performance Bond Release**
 Aberdeen (Phase I) – Section 2
 Athletic Fields (a.k.a. Academy Walk – I)
 Borough of Clayton, Gloucester County, New Jersey
 Applicant: Hovbros Clayton, LLC
 Bond No.: 5026038
 S&A File No. C-516-1

Dear Mayor and Council Members:

Pursuant to the request made by the Applicant letter dated March 17, 2016, we have completed our review of the above referenced site to determine if the Performance Bond can be released for the above referenced property. Based on the findings of our observations, we are informing the Borough that the majority of the work under this project has been completed, corrected and/or repaired.

The Borough of Clayton requires that the Applicant post a Maintenance Bond in the amount of 15% of the original Performance Bond for a period of two (2) years. The amount of the Bond is as follows:

Site Improvement Bond (120%)	Maintenance Bond Amount (15%)
\$117,977.10	\$35,393.13

As such, we would recommend that Borough consider the release of the Performance Bond contingent upon the posting of the required Maintenance Bond in the amount of \$35,393.13 and an additional \$750.00 to be deposited into the escrow account to cover the release of the Maintenance Bond. **The Maintenance Bond should provide coverage for the two (2) year period from the date the site received acceptance of the site improvements. Therefore, the Maintenance Bond expiration date is October 28, 2017.** It should be noted that prior to the release of the Performance Bond, all outstanding engineering fees must be paid in full and the Maintenance Bond should be submitted to the Borough Solicitor for his review and approval. By copy of this letter to Christine Newcomb, Borough Clerk, we are requesting that this matter be placed on the agenda for approval at the next available Mayor & Council meeting.

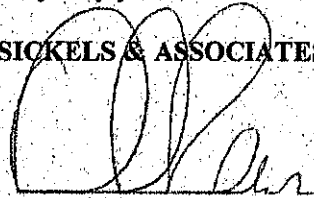
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March 23, 2016

Reference: Performance Bond Release
Aberdeen (Phase I) - Section 2
Athletic Fields (a.k.a. Academy Walk - I)
Borough of Clayton, Gloucester County, New Jersey
Applicant: Hovbros Clayton, LLC
S&A File No. C-516-1

If you have any questions regarding the above matter, please feel free to contact our office at (856) 848-6800 or via e-mail (oap@sickelsassoc.com) at your earliest convenience.

Very truly yours,

SICKELS & ASSOCIATES, INC.



Olivier A. Peña
Senior Construction Technician

OAP

Copy To: Sue Miller, Borough Administrator (via e-mail only)
Christine Newcomb, Borough Clerk (via e-mail only)
Donna Nestore, Municipal Financial Officer (via e-mail only)
Duane Paul Pheasant, Director of Public Works (via e-mail only)
Debbie Schlosser, Clayton Combined Zoning/Planning Board Secretary (via e-mail only)
John M. Eckler, Construction Code Official (via e-mail only)
Timothy Scaffidi, Borough Solicitor (via e-mail only)
Scott V. Bordick, Hovbros Clayton, LLC (via e-mail only)
Patricia Owens, Sickels & Associates, Inc. (via e-mail only)
David D. Roché, Sickels & Associates, Inc. (via e-mail only)
Kim Croft, Sickels & Associates, Inc. (via e-mail only)

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