

RESOLUTION NO. 2020-107

WHEREAS, RPM Development Group has requested the release of performance guarantees posted on property located at 100 Church Street, Block 39, Lot 1 on the Official Tax Map of the Township of Aberdeen; and

WHEREAS, the Township Engineer has recommended release of performance guarantee in a letter dated September 1, 2020.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen that it hereby authorizes release of performance guarantee as follows: Schedule A - Bond Number SU1141377 in the amount of \$355,203.36 and Cash Bond in the amount of \$39,467.04; Schedule B – Bond Number SU1141378 in the amount of \$276,073.34 in accordance with the September 1, 2020 recommendation of the Township Engineer.

BE IT FURTHER RESOLVED that the release of the aforesaid bond is subject to the posting of satisfactory maintenance bond in the amount of \$335,273.90, payment of any outstanding inspection and professional fees and concurrence by the Township Manager and Township Attorney.

All resolutions or part of resolutions inconsistent herewith are hereby repealed.

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. VALES, PE, PP, CME



TIM W. GILLEN, PE, PP, CME (1991-2019)
BRUCE M. KOCH, PE, PP, CME
LOUIS J. PLOSKONKA, PE, CME
TREVOR J. TAYLOR, PE, PP, CME
BEHRAM TURAN, PE, LSRP
LAURA J. NEUMANN, PE, PP
DOUGLAS ROHMEYER, PE, CFM, CME
ROBERT J. RUSSO, PE, PP, CME
JOHN J. HESS, PE, PP, CME

September 1, 2020

Ms. Karen Ventura, Township Clerk
Township of Aberdeen
One Aberdeen Square
Aberdeen, NJ 07747

**Re: Request for Performance Bond Release
Aberdeen Family LP & Aberdeen Senior LP
Block 39, Lot 1
Application No.: SP14-510
Our File No.: PABP0039.05**

Dear Ms. Ventura:

Pursuant to a request from RPM Development for Aberdeen Family & Aberdeen Senior for a release of the performance guarantees posted for the work associated with the above referenced site, please be advised that we have made the necessary site evaluation and we are reporting herein.

The original performance guarantees recommended by our office and posted by the developer were calculated as follows:

Schedule A (off-site)

| | |
|-----------------------------|---------------|
| Total Performance Guarantee | \$ 394,670.40 |
| 10% Cash Portion | \$ 39,467.04 |
| 90% Bond Portion | \$ 355,203.36 |

Accordingly, the total performance guarantee which should have been posted for the Schedule A improvements is \$394,670.40 of which ten percent (\$39,467.04) should have been submitted as a cash guarantee with the remainder (\$355,203.36) submitted as a performance bond.

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

Schedule B (on-site)

| | |
|-----------------------------|-----------------|
| Total Performance Guarantee | \$ 1,840,488.92 |
| 15% Bond Portion | \$ 276,073.34 |



Ms. Maxine Rescorl, Board Secretary
Township of Aberdeen Zoning Board
September 1, 2020
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Accordingly, the total performance guarantee which should have been posted for the Schedule B improvements is \$276,073.34 as a performance guarantee.

It is our understanding that the performance guarantee posted for Schedule B has not been previously reduced and remains at 100% of the original amount.

Relative to our recent observation of the site and review of our files, the Aberdeen Family and Aberdeen Senior Improvements have been completed.

Accordingly, we recommend a release of the performance guarantees for the Aberdeen Family and Aberdeen Senior Improvements at this time subject to the payment of all outstanding escrow fees, if any.

The Township ordinance indicates that a maintenance guarantee is required for a period not to exceed two (2) years after final acceptance of the improvements in an amount not to exceed fifteen percent (15%) of the total cost of the Schedule A and Schedule B improvements.

The maintenance guarantee amount for the Aberdeen Family and Aberdeen Senior Improvements is calculated as follows:

$$\mathbf{\$2,235,159.32 \times 0.15 = \$335,273.90}$$

Total Maintenance Guarantee = \$335,273.90

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

Very truly yours

Anthony Abbonizio Jr., PE
Township Engineer's Office

AA

cc: Bryan Russell, Township Manager
Maxine Rescorl, Board Secretary