

RESOLUTION NO. 2016-107

WHEREAS, Parkside Manor has requested the release of performance guarantee posted on property located at 768/770 Shore Concourse, Block 327, Lots 16.01 and 16.02 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 June 13, 2016.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen that it hereby authorizes release of performance guarantees: Bond #71676487 in the amount of \$23,819.40, Bond #71677274 in the amount of \$4,871.70 and cash bond in the amount of \$2,646.60 in accordance with the June 13, 2016 recommendation of the Township Engineer.

BE IT FURTHER RESOLVED that the release of the aforesaid bond is subject to the posting of a two year maintenance bond in the amount of \$8,841.60, payment of any outstanding inspection and professional fees and concurrence by the Township Manager and Township Attorney, maintenance bond is not required.

All resolutions or part of resolutions inconsistent herewith are hereby repealed.



June 13, 2014

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

**Re: Performance Guarantee Release
Parkside Manor Wagner– Shore Concourse
Block 327; Lots 16.01, 16.02
Aberdeen File No. SD 14-304
Our File No. PABP0327.02**

Dear Ms. Ventura:

As per the developer's request of May 3, 2016, we have reviewed the above referenced project for completion of all site improvements as required by the Board's approval. We find that all improvements have been installed as required. Accordingly, we can recommend release of the existing performance guarantees, subject to the Applicant posting a two-year maintenance guarantee as follows:

| | |
|----------------------------------|-------------------|
| Schedule A: \$26,466.00 X 0.15 = | \$3,969.90 |
| Schedule B: \$32,478.00 X 0.15 = | <u>\$4,871.70</u> |
| Total 15% Maintenance Guarantee: | \$8,841.60 |

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

Very truly yours,

Anthony Abbonizio Jr., P.E.
Office of the Township Engineer

AA

cc: Holly Reyecraft, Township Manager
Maxine Rescorl, Board Secretary

Parkside Manor

Builders & Developers

June 16 2016

Karen Ventura, RMC/CMC
Township Clerk
Maxine Rescort
Township of Aberdeen
One Aberdeen Square
Aberdeen, NJ 07747

RE: 768 Shore Concourse, Aberdeen (Block 327 / Lot 16.01)
770 Shore Concourse, Aberdeen (Block 327 / Lot 16.02)
Project: SD 14-304

Dear Ms. Ventura,

The letter is our request to be released for the performance bond for the above mentioned property. We would like to transition to a maintenance bond Please note that we have passed all engineering inspections and the homes have been sold.

Thank you and please contact me if you have any questions.

Sincerely,



Michael Kontos

MK/jf