

**RESOLUTION NO. 2025-163**  
**APPROVE REQUEST FOR RELEASE OF PERFORMANCE BONDS**  
**TURNPIKE CROSSINGS WEST – IPT ACQUISITIONS, LLC**  
**1401 WEST FRONT STREET, BLOCK 179, LOT 1.02**

**WHEREAS** IPT Acquisitions, LLC has requested an inspection for release of Landscape Buffer Bond No. FLT134SUR0064969 in the amount of \$244,457.50 and Safety & Stabilization Bond No. FLT134SUR0064970 in the amount of \$68,490.28; and

**WHEREAS**, Engineer, Robert A. Mullin, P.E. of Colliers Engineering & Design, Inc., issued a report dated August 5, 2025; and

**WHEREAS**, Engineer Mullin recommended approving the request to release the Performance Bonds conditioned upon posting of Maintenance Bonds in the amount of \$36,669.00 for Landscape Buffer and \$10,274.00 for Safety & Stabilization and payment of any and all escrow fees; and

**WHEREAS**, Members of Township Council accept the recommendation of the Engineer and approve release of the Performance Bond, as per his recommendation.

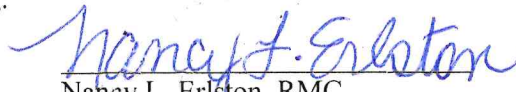
**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Township of Florence, County of Burlington, State of New Jersey that the release of Performance Bonds are hereby approved conditioned upon posting of Maintenance Bonds and payment of any and all escrow fees as per the Township Engineer's recommendation (see Schedule "A" attached).

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**I, NANCY L. ERLSTON**, Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing Resolution is a true copy of the Resolution approved by Township Council at their August 13, 2025 meeting.

  
Nancy L. Erlston, RMC  
Township Clerk

***Note: This Resolution conditionally approves the request to release performance guarantees.***



# TOWNSHIP OF FLORENCE

711 BROAD STREET • FLORENCE, NEW JERSEY 08518-2323

PHONE: (609) 499-2525 • WWW.FLORENCE-NJ.GOV

August 5, 2025

Nancy L. Erlston, Township Clerk  
Florence Township  
711 Broad Street  
Florence, NJ 08518

Re: Turnpike Crossings-West  
1401 West Front Street, Block 156.01, Lot 90

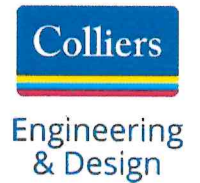
Dear Nancy:

Attached is a letter from Colliers Engineering & Design recommending that, after inspection, the two Performance bonds for the above project expire at this time. Please let me know if you have any questions.

Very truly yours,

  
Anne-Marie Hellmann  
Land Use Clerk

101 Crawford's Corner Road  
Suite 3400  
Holmdel, NJ 07733  
Main: 877 627 3772



August 5, 2025

**VIA EMAIL**

Anne-Marie Hellman, Land Use Clerk  
Florence Township  
711 Broad Street  
Florence, NJ 08518-2323

Turnpike Crossing West - IPT Acquisitions, LLC  
1401 West Front Street; Block 179, Lot 1.02  
Township of Florence, Burlington County, New Jersey  
Colliers Engineering & Design Project No. FLT-134

Dear Anne-Marie,

We've received the attached request for bond release from the developer of the above-referenced project and have conducted an inspection of on-site improvements to ascertain the status of improvements covered by the respective bonds. Based on our observations, we find the improvements have been satisfactorily completed and have no objection to the Township releasing the bonds as follows:

- **Landscape Buffer Bond (No. FLT134 SUR0064969 - \$244,457.50)**, along with any corresponding cash portion, subject to the posting of a two-year maintenance bond in the amount of **\$36,669.00** (15% of the bonded improvements' cost) to insure against any defects with the bonded landscape improvements.
- **Safety and Stabilization Bond (No. FLT134 SUR0064970 - \$68,490.28)**, along with any associated cash portion, subject to the positing of a two-year maintenance bond in the amount of \$10,274.00 (15% of the original bond amount).

Should you have any questions or require additional information, please do not hesitate to contact me directly.

Sincerely,

Colliers Engineering & Design, Inc.  
(DBA Maser Consulting)

A handwritten signature in blue ink, appearing to read "Robert A. Mullin".

Robert A. Mullin, PE, PP, CME, CPWM  
Geographic Discipline Leader/Principal Associate

RAM/

cc: Tom Sahol, Township Administrator (via email)  
Ted Lovenduski, Florence Township (via email)  
Nancy Erlston, RMC, Township Clerk (via email)  
Michelle Chiemiego, CFO, Florence Township (via email)  
Danielle Loeffler, Ares Management (via email at dloeffler@aresmgmt.com)  
Bruce Bradford, Colliers Engineering & Design (via email)

LUE # 2019-19

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