

RESOLUTION NO. 2023-86
DENY REQUEST FOR RELEASE OF THREE (3) PERFORMANCE BONDS
SHOPPES AT FLORENCE
2111 US ROUTE 130 SOUTH, BLOCK 111, LOT 2

WHEREAS; the Bonding Company, DJY Insurance Brokerage Inc. stated that site owner Fortune Lu, LLC advised that they would not be renewing the expiring bonds due to a dispute with the township; and

WHEREAS, Florence Township has no dispute with Fortune Lu, LLC and would like the bonds to be renewed, the procedure from the bonding company is for the oblige to complete Status Inquiries; and

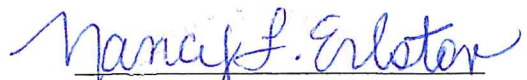
WHEREAS, Township Engineer, Colliers Engineering completed Status Inquiries for all three (3) bonds; and

WHEREAS, the Township Engineer recommended denying the request to release the Performance Bonds as no more than 5% of the work has been completed; and

WHEREAS, Members of Township Council accept the recommendation of the Township Engineer and deny release of the performance bonds, 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 #5143944, #5143945 and #514946 are hereby denied as per the Board Engineer's recommendation (see Schedule "A" attached).

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 April 19, 2023 meeting.



Nancy L. Erlston, RMC
Township Clerk

Note: This Resolution denies the request to release performance guarantees.

RESOLUTION 2023-86
"SCHEDULE A"

DJY INSURANCE BROKERAGE INC.
Bonding/Commercial Insurance Services

130 Port Richmond Avenue, Staten Island, New York 10314
Telephone: 718 551-1111

February 28, 2023

Ms Nancy Erlston, Board Clerk
Florence Township Board of Adjustments
711 Broad Street
Florence, New Jersey 08518

Re: Fortune Lu LLC
Performance Bonds for the Big Apple Plaza LLC Rte 130 S
The Shoppes of Florence

Dear Ms Erlston,

This office back on April 19, 2021 issued three(3) Performance Bonds for the captioned as per the direction of your office. Each year these bonds are automatically renewed until discharged by your office.

Fortune Lu, LLC advised they will not be renewing the expiring bonds as the project was scrapped by the Town and the Permits were not renewed due to a dispute with ownership. As procedure by the bonding company Old Republic Insurance Company, we require that in order to discharge the bonds, the obligee must give notice in writing otherwise kindly complete the attached Status Inquiry for each bond and return all documents to this office for handling.

Thanking you in advance for your attention to this matter.

Sincerely,


Deborah J Alestra
Attorney-in-fact
Old Republic Insurance Company

DJA:sf
attachments

Nancy - For April 19th meeting

Please have Council
deny the release of the
following bonds for
Shoppes of Florence:

#5143944 \$20,988.70
#5143945 \$18,085.80
#514946 \$142,384.80

Thanks -
Karen



GENERAL FORM STATUS INQUIRY

<u>Township Of Florence</u>	
Owner, Obligee or Originating Co.	
<u>711 Broad Street</u>	Our Bond No. <u>5143944</u>
Address	
<u>Florence NJ 08518</u>	

Contractor: Fortune Lu LLC

Address: 126B Remsen Avenue New Brunswick NJ 08901

Description of Contract: Safety & Stabilization 2111 US Rte 130 Florence NJ
(Include Location and Owner's Contract Number) The Shoppes of Florence

Owner: Township of Florence

Contract Price \$ 20,977.00 Bond(s) \$ 20,977.70 Effective Date 4/19/2021
\$20,988.70 \$20,988.70

Without prejudicing your right or affecting our liability under our bond(s) described above, we would appreciate such of the following information as is now available.

Very truly yours,

By

Deborah J Alestra

1. IF CONTRACT COMPLETED, PLEASE STATE:
 Approximate date of completion of work (or final delivery) _____
 Approximate acceptance date _____
 Final Contract Price _____
2. IF CONTRACT UNCOMPLETED, PLEASE STATE:
 Approximate percentage or dollar amount of contract completed or delivered 5.0 percent
3. Do you know of any unpaid bills for labor or material (Check) ☐ Yes ☒ No
4. Remarks: (If any) _____

Date March 14, 2023

Signature

PLEASE RETURN ORIGINAL OF THIS INQUIRY TO

Title Township Engineer

DOY Insurance Brokerage Inc
 130 Fort Richmond Avenue
 Staten Island, NY 10302
 Tel 718 556-3355
 Fax 718 556-5503

Address _____

Attention _____

GENERAL FORM STATUS INQUIRY

<u>Township Of Florence</u>	
Owner, Oblige or Originating Co.	
<u>711 Broad Street</u>	Our Bond No. <u>5143945</u>
Address	
<u>Florence NJ 08518</u>	

Contractor: Fortune Lu LLC

Address: 126B Remsen Avenue New Brunswick NJ 08901

Description of Contract: Site Work At 2111 US Rte 130 Florence NJ
The Shoppes of Florence
 (Include Location and Owner's Contract Number)

Owner: Township of Florence New Jersey

Contract Price \$18,085.80 Bond(s) \$18,085.80 Effective Date 4/19/21

Without prejudicing your right or affecting our liability under our bond(s) described above, we would appreciate such of the following information as is now available.

Very truly yours,

By

Deborah J Alestra

- IF CONTRACT COMPLETED, PLEASE STATE:
 Approximate date of completion of work (or final delivery) _____
 Approximate acceptance date _____
 Final Contract Price _____
- IF CONTRACT UNCOMPLETED, PLEASE STATE:
 Approximate percentage or dollar amount of contract completed or delivered 0 percent
- Do you know of any unpaid bills for labor or material (Check) Yes ☒ No
- Remarks: (If any) _____

Date March 14, 20 23

Signature

Title Township Engineer

PLEASE RETURN ORIGINAL OF THIS INQUIRY TO

Address _____

Attention _____

DJY Insurance Brokerage Inc
 130 Fort Richmond Avenue
 Staten Island, NY 10302
 Tel 718 556-3355
 Fax 718 556-5503

GENERAL FORM STATUS INQUIRY

<u>Township Of Florence</u>	
Owner, Obligor or Originating Co.	
<u>711 Broad Street</u>	Our Bond No. <u>5143946</u>
Address	
<u>Florence NJ 08518</u>	

Contractor: Fortune Lu LLC

Address: 126B Remsen Avenue New Brunswick NJ 08901

Description of Contract: Landscape Buffer Performance The Shoppes of Florence
2111 US Rte 130 Florence NJ
 (Include Location and Owner's Contract Number)


Owner: Township of Florence New Jersey

Contract Price \$ 142,384.80 Bond(s) \$ 142,384.80 Effective Date 4/19/21

Without prejudicing your right or affecting our liability under our bond(s) described above, we would appreciate such of the following information as is now available.

Very truly yours,

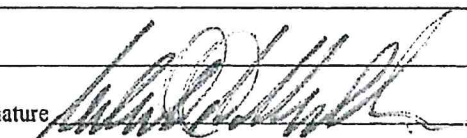
By


 Deborah J Alestra

- IF CONTRACT COMPLETED, PLEASE STATE:
 Approximate date of completion of work (or final delivery) _____
 Approximate acceptance date _____
 Final Contract Price _____
- IF CONTRACT UNCOMPLETED, PLEASE STATE:
 Approximate percentage or dollar amount of contract completed or delivered 0 percent
- Do you know of any unpaid bills for labor or material (Check) Yes ☒ No
- Remarks: (If any) _____

Date March 14, 20 23

Signature



PLEASE RETURN ORIGINAL OF THIS INQUIRY TO

Title Township Engineer

DJY Insurance Brokerage Inc
 130 Fort Richmond Avenue
 Staten Island, NY 10302
 Tel 718 556-3355
 Fax 718 556-5503

Address _____

Attention _____