

**RESOLUTION NO. 2023-94**  
**APPROVE REQUEST FOR RELEASE OF THREE (3) PERFORMANCE BONDS**  
**IPT RIVERBRIDGE URBAN RENEWAL**  
**1400 WEST FRONT STREET, BLOCK 156.01, LOT 90**

**WHEREAS** IPT Riverbridge Urban Renewal has requested an inspection for release of Performance Bond Nos. SUR0050952 in the amount of \$231,649.20 for Public Right-of-Way Improvements, SUR0050953 in the amount of \$369,441.60 for Landscape Buffer and SUR0050954 in the amount of \$66,396.23 for Safety & Stabilization; and

**WHEREAS**, Township Engineer, Robert A. Mullin, P.E. of Colliers Engineering & Design., issued a report dated April 25, 2023; and

**WHEREAS**, the Township Engineer recommended approving the request to release the Performance Bonds conditioned upon posting of Maintenance Bonds in the amount of \$34,747.28 for Public Right-of-Way Improvements, \$55,416.24 for Landscape Buffer and \$9,959.43 for Safety & Stabilization; and

**WHEREAS**, Members of Township Council accept the recommendation of the Township Engineer and approve 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 SUR0050952, SUR0050953 and SUR0050954 is hereby approved conditioned upon posting of Maintenance Bonds and payment of 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 May 3, 2023 meeting.

  
Nancy L. Erlston, RMC  
Township Clerk

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

RESOLUTION 2023-94  
" SCHEDULE A "

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

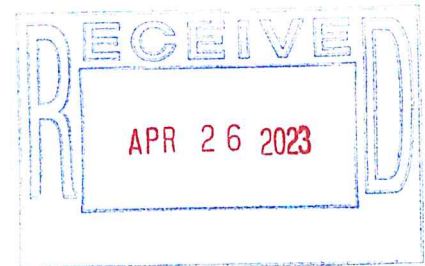


April 25, 2023

**VIA EMAIL**

Karen Federico, Administrative Secretary/Land Use Clerk  
Florence Township  
711 Broad Street  
Florence, NJ 08518-2323

IPT Riverbridge Urban Renewal  
1400 West Front Street; Block 156.01, Lot 90  
Township of Florence, Burlington County, New Jersey  
Colliers Engineering & Design Project No. FLT-127



Dear Karen,

We've received the attached request for bond releases from the developer for the above-referenced project. Our office has performed site observations and assessments of the completed improvements, and we have prepared the attached spreadsheets and deficiency lists, as applicable.

Based on our site observations and assessments, we recommend the following actions:

- **Right-of-Way Improvements (Bond #SUR0050952 - \$231,649.20)** – Based on our review, all the bonded improvements have been satisfactorily completed. We therefore recommend the bond (and associated cash portion, as applicable) be released subject to submittal and approval of a maintenance bond in the amount of **\$34,747.28** (15% of the original bond amount).
- **Landscape Buffer Bond (Bond #SUR0050953 - \$369,441.60)** – Based on our observations, the landscape buffer improvements are approximately 99.35% satisfactorily completed (see attached Landscape Deficiency List). We, therefore, have no objection to this bond being released upon submittal and approval of a two-year maintenance bond in the amount of **\$55,416.24** (15% of the original bond amount).
- **Safety and Stabilization (Bond #SUR0050954 - \$66,396.23)** – We have no objection to the Safety and Stabilization bond being released upon submittal and approval of a two-year Maintenance bond in the amount of **\$9,959.43** (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)



Robert A. Mullin, PE, PP, CME, CPWM  
Township Engineer

RAM/dmm

cc: Stephen Fazekas, Township Administrator (via email)  
Ted Lovenduski, Florence Township (via email)  
Jim Murray, IPT Riverbridge Urban Renewal (via email)  
Bruce Bradford, Colliers Engineering & Design (via email)

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