

**RESOLUTION NO. 2018-239  
APPROVE REQUEST FOR PERFORMANCE BOND RELEASE  
LIBERTY VENTURE I, LP – PHASE 3**

**WHEREAS**, Liberty Venture I, LP has requested an inspection of the property known as 500 Cedar Lane for release of Performance Bond No. 58732527 for Phase 3 site work; and

**WHEREAS** Conflict Engineer, Kurt J. Otto, P.E, C.M.E., CFM, of CME Associates issued a report dated October 3, 2018 recommending that the request to release be approved (See Schedule A attached); and

**WHEREAS**, the Mayor and Members of Township Council accept the recommendations of Mr. Otto.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Township of Florence, County of Burlington, State of New Jersey that the request to release Performance Bond No. 58732527 is hereby approved.

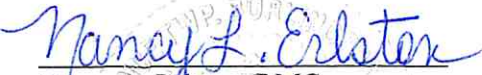
**BE IT FURTHER RESOLVED** that the release is conditioned upon the posting of two-year maintenance guarantee in the amount of \$170,367.98, submitting maintenance inspection fees of \$8,518.40 and payment of any and all escrow funds due.

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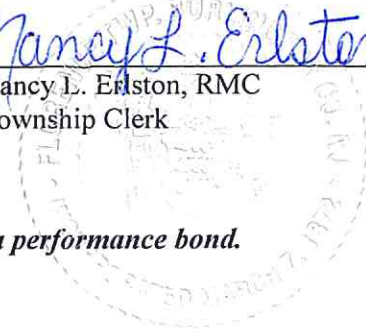
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I, **NANCY L. ERLSTON**, Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing Resolution is a true copy of the Resolution approved by Township Council at their October 17, 2018 meeting.

  
Nancy L. Erlston, RMC  
Township Clerk

*Note: This Resolution approves the conditional release a performance bond.*



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

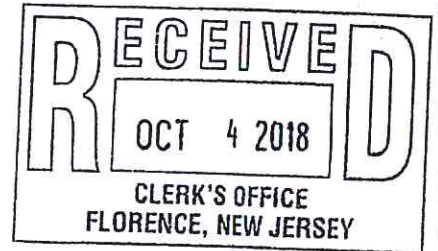


TIMOTHY W. GILLEN, PE, PP, CME  
BRUCE M. KOCH, PE, PP, CME  
LOUIS J. PLOSKONKA, PE, CME  
TREVOR J. TAYLOR, PE, PP, CME  
BEHRAM TURAN, PE, LSRP  
LAURA J. NEUMANN, PE, PP  
DOUGLAS ROHMEYER, PE, CFM, CME  
ROBERT J. RUSSO, PE, PP, CME

October 3, 2018

Township of Florence  
711 Broad Street  
Florence, NJ 08518

Attn: Nancy Erlston  
Township Clerk



**Performance Guarantee Release  
Amended Site Plans - Phase 3  
Applicant: Liberty Venture I, LP  
Owner: Liberty Florence I Urban Renewal, LLC  
Location: 500 Cedar Lane  
Block 155.47, Lot 12.02 (GM General Manufacturing Zone)  
Florence Township, Burlington County, NJ  
Our File: HFOP0155.01**

Dear Ms. Erlston:

In accordance with the Developer's request for release of performance guarantees for the above-referenced project, this office performed a file review and conducted a field observation to determine the condition of required bonded improvements.

Western Surety Company Bond No. 58732527, dated August 9, 2016, in the amount of \$1,362,944.00 was submitted as the 100% Performance Guarantee. Based upon our review of available records, we offer the following information relating to the performance guarantees for this project (subject to verification by the Township Clerk and Chief Financial Officer):

**Performance Surety Bond No. 58732527**

|                                  |                |
|----------------------------------|----------------|
| Original Amount:                 | \$1,362,944.00 |
| Present Value:                   | \$1,362,944.00 |
| Performance Guarantee to Remain: | \$0.00         |



Nancy Erlston, Township Clerk  
Re: Liberty Venture I, LP  
Request for Full Release of Performance Guarantee

October 3, 2018  
Our File: HFOP0155.01  
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Based on field inspections performed by this office, we have found the improvements to be acceptable.

Any action taken by the Township of Florence, and the subsequent release of the Performance Guarantee, should be conditioned upon the posting of any outstanding review and/or inspection fees, and posting of Maintenance Guarantee in the amount of \$170,367.98 (15% of \$1,135,786.50) and maintenance inspection fees of \$8,518.40 (5% of \$170,367.98).

We trust this is the information you require at this time. Should you have any questions relative to this project, please do not hesitate to contact this office.

Very truly yours,  
CME Associates

Kurt J. Otto, PE, CME, CFM  
*Project Manager*

KO:MG

cc: Liberty Venture I, LP, Applicant  
Richard Brook, Township Administrator