

RESOLUTION NO. 2016 - ____

A RESOLUTION APPROVING SURETY REDUCTION,
RELEASE OR RENEWAL AS SUBMITTED BY THE CITY
ENGINEER.

WHEREAS, pursuant to N.J.S.A. 40:55D-53 and a report submitted by the City of Vineland Engineer dated , a surety reduction, release or renewal is hereby requested.

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Vineland that:

1. Requests for Surety Release as submitted by the City of Vineland Engineer are hereby approved for:
 - Cobblestone Meadows – Dante Avenue, Project #06-899

4. Pursuant to N.J.S.A. 40:55D-53, the City Clerk of the City of Vineland is hereby authorized and directed to notify the obligor of the action taken by City Council as set forth above.

Adopted:

President of Council

ATTEST:

City Clerk

REPORT TO: Mayor and City Council

FROM: Brian Myers, City Engineer

DATE: May 3, 2016

RE: Surety Report

The Engineering/Planning Division has conducted an on-site inspection of the below project for the purpose of determining compliance with required site improvements, and has prepared the following report:

BOND RELEASE:

1. Cobblestone Meadows – Dante Avenue, Block 851.4, Lots 12, 13, Project #06-899.

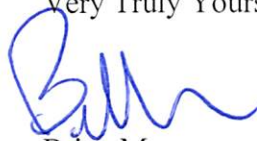
Mailing Address: Mr. Karl Senseman
Landmark Development
1317 S. Main Road, Unit 1B
Vineland, NJ 08360

Type of Surety: Letter of Credit #10009817650 for \$160,000.00 (previously reduced from \$483,720.00)

Surety Expiration Date: October 5, 2016

Since all the required improvements are complete, it is being recommended to City Council that the surety be released in its entirety.

Very Truly Yours,



Brian Myers
City Engineer

BM/YR

xc: City Clerk
Finance Dept.