

RESOLUTION NO. 2017 - 577

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 reports submitted by the City of Vineland Engineer dated December 5, 2017, 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:
 - TLBT, LLC (Lidl Supermarket), Landis Avenue, Project #15-00069
2. 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: December 5, 2017
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:

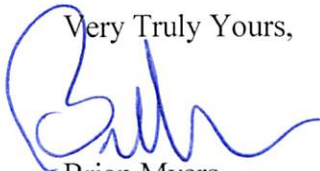
1. TLBT, LLC (Lidl Supermarket) – Landis Avenue, Block 3503, Lot 7, Project #15-00069.

Mailing Address: Mr. Duncan Prime, Esq.
Prime Law
1400 Horizon Way, Suite 325
Mount Laurel, NJ 08054

Type of Surety: Letter of Credit #69608848 for \$1,592,700.00

Surety Expiration Date: December 28, 2017

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.

