

RESOLUTION NO. 2019 - 25

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 January 3, 2019, a surety reduction, release or renewal is hereby requested.

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

1. Request for Surety Release as submitted by the City of Vineland Engineer is hereby approved for:
 - Eephta, LLC, S. Delsea Drive, Project #17-00009
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: January 3, 2019
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. Eephta, LLC– 2738 S. Delsea Drive, Block 6101, Lot 25, Project #17-00009.

Mailing Address: Mr. Stephen Nehmad, Esq.
Nehmad Perillo & Davis
4030 Ocean Heights Avenue
Egg Harbor Twp, NJ 08234

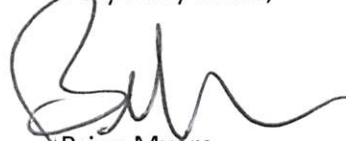
Type of Surety: Letter of Credit #1037 for \$30,300.00
Surety Expiration Date: March 28, 2019

Type of Surety: Letter of Credit #1038 for \$15,500.00
Surety Expiration Date: March 28, 2019

Type of Surety: Letter of Credit #1039 for \$9,100.00
Surety Expiration Date: March 28, 2019

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

Very Truly Yours,



Brian Myers
City Engineer

BM/YR
xc: City Clerk
Finance Dept.

**Itemized Surety Amount
Privately Owned Buffer Landscaping**

Location: Block 6101 Lot 25		Made by: RRH		Date: 3/15/2018	Rev 12/11/18		
Project: Eephta, LLC		Checked by:					
Project #: 17-0009							
Improvement Description	Unit	Quantity	U-Price	Total Amount	Date-Inspect	%Complete	Balance
LANDSCAPING							
Shade Trees	EA	12	\$500.00	\$6,000.00	12/11/2018	100%	\$0.00
Shrubs	EA	55	\$30.00	\$1,650.00	12/11/2018	100%	\$0.00
SUBTOTAL				\$7,650.00			\$0.00
Additional 20% Contingency			0.20	\$1,530.00			\$0.00
TOTAL SURETY				\$9,180.00			\$0.00
BOND FOR:				\$9,100.00			\$0.00
				Per MLUL (40:55D-53.e(1)), 30% to be retained			\$2,730.00
<p><i>Any and all estimate items that have been noted above as 100% complete are so noted solely for the purposes of estimation and do not constitute full acceptance of such item(s). The City of Vineland reserves the right to seek additional performance relating to such item(s) and/or reduce the completion percentages at its discretion due to changed conditions.</i></p>							

**Itemized Surety Amount
for Improvements within Public Rights-of-way**

Location: Block 6101 Lot 25	Made by: RLC			Date: 3/14/2018
Project: Eephta, LLC	Checked by: RRH			Date: 3/15/2018
Project #: 17-0009				
Improvement Description	Unit	Quantity	U-Price	Total Amount
GENERAL SITE IMPROVEMENTS				
Concrete Sidewalk 4" Thick	SY	298	\$85.00	\$25,330.00
SUBTOTAL				\$25,330.00
Additional 20% Contingency			0.20	\$5,066.00
TOTAL SURETY				\$30,396.00
BOND FOR:				\$30,300.00
Per MLUL (40:55D-53.e(1)), 30% to be retained				\$9,090.00
<p><i>Any and all estimate items that have been noted above as 100% complete are so noted solely for the purposes of estimation and do not constitute full acceptance of such item(s). The City of Vineland reserves the right to seek additional performance relating to such item(s) and/or reduce the completion percentages at its discretion due to changed conditions.</i></p>				

**Site Safety and Stabilization
Surety Amount**

Location: Block 6101 Lot 25	Made by: RLC			Date: 3/14/2018
Project: Eephta, LLC	Checked by: RRH			Date: 3/15/2018
Project #: 17-0009				
Improvement Description	Unit	Quantity	U-Price	Total Amount
Total Performance Surety Cost Estimate	LS	1	\$523,692.00	\$523,692.00
Bond for Initial Cost of \$100,000.00	LS	1	\$5,000.00	\$5,000.00
Improvement Description	Amount Applied	Percentage Applied (%)	Bond Cost Applied	Cumulative Bond Subtotal
Bond for Improvement Costs Exceeding \$100,000.00 and Lower than \$1,000,000.00	\$423,692.00	2.5%	\$10,592.30	\$15,592.30
Improvement Description	Amount Applied	Percentage Applied (%)	Bond Cost Applied	Cumulative Bond Subtotal
Bond for Improvement Costs Exceeding \$1,000,000.00	\$0.00	1.0%	\$0.00	\$15,592.30
TOTAL SURETY				\$15,592.30
BOND FOR:				\$15,500.00