

**RESOLUTION NO. 2017-105**

**APPROVE REQUEST FOR REDUCTION OF PERFORMANCE BOND FOR  
First Industrial Realty Trust, 400 Cedar Lane  
Block 148.06, Lot 2**

**WHEREAS**, First Industrial Realty Trust has requested an inspection of the property known as 400 Cedar Lane for reduction of the Performance Bond identified as Bond No. CMS0290801 originally posted with the Township of Florence in the amount of \$5,059,580; and

**WHEREAS**, the Performance Bond includes site work and water and sewer work associated with the municipal land use approval; and

**WHEREAS**, Township Engineer, James F. Biegen, P.E., P.P., C.M.E., of Maser Consulting P.A. Engineers, issued a report dated April 10, 2017 and the Water and Sewer Engineer, L. Russell Trice, P.E. of Richard A. Alaimo Association of Engineers issued a report dated April 18, 2017; and

**WHEREAS**, the engineers recommended reducing the bond from the original amount of \$5,059,580 to \$1,517,874 (or 30% of total bond amount) as noted in their respective reports and included as the Schedule "A" attached; and

**WHEREAS**, the reduction to \$1,517,874 equals 30% of the total adjusted bond amount and no further reduction can be granted prior to full release of the Performance Bond; and

**WHEREAS**, the Mayor and Members of Township Council accept the recommendation of the Township Engineer and Water and Sewer Engineer and desire to reduce the performance bond as per their recommendation.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Township of Florence, County of Burlington, State of New Jersey that the reduction of the aforementioned Performance Bond is hereby approved as per the Township Engineer's recommendation.

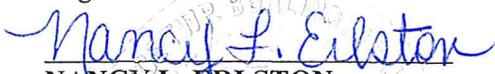
*Note: Conditioned upon payment of any and all escrow funds due.*

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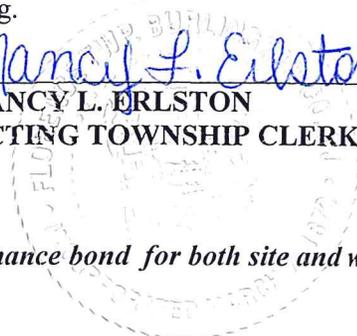
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**I, NANCY L. ERLSTON**, Acting Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing Resolution is a true copy of the Resolution approved by Township Council at their May 3, 2017 meeting.

  
**NANCY L. ERLSTON**  
**ACTING TOWNSHIP CLERK**

*Note: This Resolution approves reduction of the performance bond for both site and water sewer work completed.*



2017-105  
"SCHEDULE A"

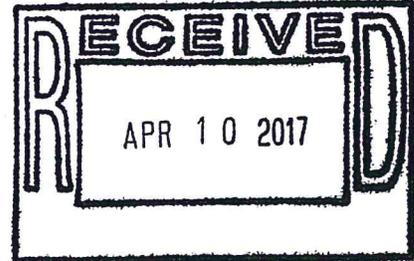


Engineers  
Planners  
Surveyors  
Landscape Architects  
Environmental Scientists

2000 MIDLANTIC DRIVE, SUITE 100,  
MT. LAUREL, NJ 08054  
PHONE: 856-797-0412  
FAX: 856-722-1120  
www.maserconsulting.com

April 10, 2017  
VIA EMAIL

Ms. Karen Federico, Land Use Clerk  
Florence Township  
711 Broad Street  
Florence, NJ 08518



Re: 400 Cedar Lane  
Performance Bond Reduction Request  
MC Project No. FLT-070

Dear Ms. Federico:

As requested, our office has inspected the construction associated with the referenced Bond. We recommend the following reduction based on the amount of each item completed. The reduction to 30% represents the maximum allowable prior to full release of the performance bond. A punch list of incomplete items is attached.

<u>Bond#</u>	<u>Original Amount</u>	<u>Reduced Amount</u>
Site Work	\$5,059,580.00	\$1,517,874.00 (30%)

Should you have any questions regarding the above, or require additional information, please do not hesitate to contact our office.

Very truly yours,

MASER CONSULTING P.A.

James F. Biegen, P.E., C.M.E  
Department Manager

JFB/tjc

Enclosures

cc: Richard A. Brook, Administrator  
Nancy Erlston, Township Clerk  
James Knopka

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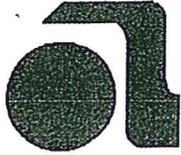
**BOND REDUCTION WORKSHEET**  
**FIRST INDUSTRIAL REALTY TRUST**  
**MC PROJECT NO. FLT-070**  
**BLOCK 148.06, LOT 2**  
**TOWNSHIP OF FLORENCE, BURLINGTON COUNTY, NEW JERSEY**  
**APRIL 10, 2017**

ITEM	QUANTITY	UNITS	UNIT PRICE	TOTAL	PERCENT COMPLETE	AMOUNT REDUCED	AMOUNT REMAINING
<b>SITE CLEARING</b>							
CLEARING & GRUBBING (GREATER THAN 1/2 AN A	4.00	A.C.	\$7,000.00	\$28,000.00	100%	\$28,000.00	\$0.00
<b>SITE DEMOLITION</b>							
MANHOLE REMOVAL	8	EA	\$380.00	\$3,040.00	100%	\$3,040.00	\$0.00
HYDRANT REMOVAL	6	EA	\$500.00	\$3,000.00	100%	\$3,000.00	\$0.00
MISC. UTILITIES REMOVAL	5,984	L.F.	\$6.00	\$35,904.00	100%	\$35,904.00	\$0.00
<b>FINAL GRADING</b>							
GRADING @ BUILDING & SIDEWALKS	579,416	S.F.	\$0.12	\$69,529.92	98%	\$68,134.32	\$1,395.60
GRADING @ PAVEMENT	567,400	S.F.	\$0.10	\$56,740.00	50%	\$28,370.00	\$28,370.00
GRADING @ LANDSCAPE AREAS	167,221	S.F.	\$0.05	\$8,361.05	90%	\$7,524.95	\$836.11
<b>EARTHWORK</b>							
CUT TO FILL (NO ROCK) (GREATER THAN 50,000CY	53,838	C.Y.	\$16.00	\$861,408.00	100%	\$861,408.00	\$0.00
IMPORT DETENTION BASIN SAND	940	C.Y.	\$40.00	\$37,600.00	0%	\$0.00	\$37,600.00
<b>SITE WORK</b>							
CONCRETE CURB (6" REVEAL)	11,925	L.F.	\$13.45	\$160,391.25	90%	\$144,352.13	\$16,039.13
BUTUMINOUS HEAVY PAVMENT (BASE AND TOP)	8,143	S.Y.	\$12.00	\$97,716.00	60%	\$58,629.60	\$39,086.40
DGA SUBBASE	6	IN					
	8,143	S.Y.	\$5.00	\$40,715.00	95%	\$38,679.25	\$2,035.75
BUTUMINOUS HEAVY DUTY PAVEMENT (BASE AND TOP)	5	IN					
	47,542	S.Y.	\$15.00	\$713,130.00	66%	\$470,665.80	\$242,464.20
DGA SUBBASE	8	IN					
	47,542	S.Y.	\$6.75	\$320,908.50	95%	\$304,863.08	\$16,045.43
BUTUMINOUS CONCRETE	7	IN					
	13,114	S.Y.	\$32.50	\$426,205.00	0%	\$0.00	\$426,205.00
DGA SUBBASE	6	IN					
	13,114	S.Y.	\$7.00	\$91,798.00	0%	\$0.00	\$91,798.00
CONCRETE BOLLARDS	28	EA	\$450.00	\$12,600.00	95%	\$11,970.00	\$630.00
MODULAR BLOCK WALL (EXPOSED FACE)	1,500	S.F.	\$55.00	\$82,500.00	0%	\$0.00	\$82,500.00
6" CONCRETE SIDEWALK	2,216	S.F.	\$6.00	\$13,296.00	50%	\$6,648.00	\$6,648.00
4" HIGH GALVANIZED CHAIN LINK FENCE	1,200	L.F.	\$12.00	\$14,400.00	100%	\$14,400.00	\$0.00
GATE	1	EA	\$1,000.00	\$1,000.00	100%	\$1,000.00	\$0.00
<b>STRIPING &amp; SIGNAGE</b>							
4" WIDE EPOXY PAINT	11,477	L.F.	\$0.40	\$4,590.80	0%	\$0.00	\$4,590.80
PAINTED STOP BARS	2	EA	\$100.00	\$200.00	0%	\$0.00	\$200.00
PAINTED HANDICAP SYMBOLS	8	EA	\$50.00	\$400.00	0%	\$0.00	\$400.00
HANDICAP PARKING SIGNS	8	EA	\$150.00	\$1,200.00	100%	\$1,200.00	\$0.00
TRAFFIC CONTROL SIGNS	5	EA	\$150.00	\$750.00	98%	\$735.00	\$15.00
<b>STORM DRAINAGE</b>							
18" HDPE (0-8" DEEP)	504	L.F.	\$28.00	\$14,112.00	100%	\$14,112.00	\$0.00
24" HDPE (0-8" DEEP)	628	L.F.	\$35.00	\$21,980.00	100%	\$21,980.00	\$0.00
30" HDPE (0-8" DEEP)	640	L.F.	\$40.00	\$25,600.00	100%	\$25,600.00	\$0.00
36" HDPE (0-8" DEEP)	637	L.F.	\$55.00	\$35,035.00	100%	\$35,035.00	\$0.00
48" HDPE (0-8" DEEP)	1,762	L.F.	\$85.00	\$149,770.00	100%	\$149,770.00	\$0.00
<b>CLASS III</b>							
18" RCP (0-8" DEEP)	12	L.F.	\$27.00	\$324.00	100%	\$324.00	\$0.00
24" RCP (0-8" DEEP)	97	L.F.	\$32.00	\$3,104.00	0%	\$0.00	\$3,104.00
48" RCP (0-8" DEEP)	197	L.F.	\$70.00	\$13,790.00	100%	\$13,790.00	\$0.00
<b>CLASS III</b>							
15" RCP (0-8" DEEP)	318	L.F.	\$35.00	\$11,130.00	100%	\$11,130.00	\$0.00
18" RCP (0-8" DEEP)	259	L.F.	\$39.00	\$10,101.00	100%	\$10,101.00	\$0.00
24" RCP (0-8" DEEP)	351	L.F.	\$45.00	\$15,795.00	95%	\$15,005.25	\$789.75
30" RCP (0-8" DEEP)	314	L.F.	\$65.00	\$20,410.00	100%	\$20,410.00	\$0.00
36" RCP (0-8" DEEP)	77	L.F.	\$70.00	\$5,390.00	100%	\$5,390.00	\$0.00
MANHOLES (0-8" DEEP)	2	EA	\$1,800.00	\$3,600.00	100%	\$3,600.00	\$0.00
MANHOLES (8-12" DEEP)	3	EA	\$2,400.00	\$7,200.00	100%	\$7,200.00	\$0.00
B INLETS (0-8" DEEP)	26	EA	\$1,700.00	\$44,200.00	100%	\$44,200.00	\$0.00
B INLETS (8-12" DEEP)	1	EA	\$2,400.00	\$2,400.00	100%	\$2,400.00	\$0.00
E INLETS	15	EA	\$1,750.00	\$26,250.00	100%	\$26,250.00	\$0.00
CONVERT INLETS TO MANHOLES	1	EA	\$1,500.00	\$1,500.00	100%	\$1,500.00	\$0.00
CLEANOUT	19	EA	\$300.00	\$11,700.00	100%	\$11,700.00	\$0.00
12" CONCRETE HEADWALL (INCLUDES WALLS & 1	4	EA	\$1,200.00	\$4,800.00	100%	\$4,800.00	\$0.00
D50-9" RIP RAP WITH FILTER FABRIC	112	C.Y.	\$65.00	\$7,280.00	98%	\$7,134.40	\$145.60
<b>WATER</b>							
<b>ON SITE</b>							
3" COPPER WATER SERVICE LINE	377	L.F.	\$23.00	\$8,671.00	100%	\$8,671.00	\$0.00
6" DIP	253	L.F.	\$29.00	\$7,337.00	100%	\$7,337.00	\$0.00
8" DIP	743	L.F.	\$35.00	\$26,005.00	100%	\$26,005.00	\$0.00
10" DIP	3,913	L.F.	\$43.00	\$168,259.00	100%	\$168,259.00	\$0.00
12" DIP	953	L.F.	\$50.00	\$47,650.00	100%	\$47,650.00	\$0.00
HYDRANT, VALVE & STEM	11	EA	\$2,862.00	\$31,482.00	100%	\$31,482.00	\$0.00

**BOND REDUCTION WORKSHEET**  
**FIRST INDUSTRIAL REALTY TRUST**  
**MC PROJECT NO. FLT-070**  
**BLOCK 148.06, LOT 2**  
**TOWNSHIP OF FLORENCE, BURLINGTON COUNTY, NEW JERSEY**  
**APRIL 10, 2017**

CURB VALVE 1 1/2"	2	EA	\$400.00	\$800.00	100%	\$800.00	\$0.00		
6" VALVE	10	EA	\$1,200.00	\$12,000.00	100%	\$12,000.00	\$0.00		
8" VALVE	13	EA	\$1,400.00	\$18,200.00	100%	\$18,200.00	\$0.00		
10" VALVE	23	EA	\$1,900.00	\$43,700.00	100%	\$43,700.00	\$0.00		
12" VALVE	1	EA	\$2,500.00	\$2,500.00	100%	\$2,500.00	\$0.00		
<b>SANITARY</b>									
6" PVC (SDR 35) (0-8' DEEP)	131	L.F.	\$30.00	\$3,930.00	100%	\$3,930.00	\$0.00		
CONNECTION TO EXISTING MANHOLE/MAIN	1	EA	\$1,000.00	\$1,000.00	100%	\$1,000.00	\$0.00		
<b>LANDSCAPING (to be confirmed by others)</b>									
SEED	208.918	S.F.	\$0.08	\$16,713.44	50.0%	\$8,356.72	\$8,356.72		
MULCH	350	C.Y.	\$45.00	\$15,750.00	50.0%	\$7,875.00	\$7,875.00		
SHADE TREE, (2 1/2" - 3" CALIPER)	79	EA	\$340.00	\$26,860.00	50.0%	\$13,430.00	\$13,430.00		
EVERGREEN TREE, (6'-7')	221	EA	\$150.00	\$33,150.00	50.0%	\$16,575.00	\$16,575.00		
EVERGREEN SHRUBS (24"-30")	730	EA	\$60.00	\$43,800.00	50.0%	\$21,900.00	\$21,900.00		
DECIDUOUS SHRUBS (18"-24")	155	EA	\$45.00	\$6,975.00	50.0%	\$3,487.50	\$3,487.50		
GROUND COVER SHRUBS (15"-18" SPREAD)	53	EA	\$35.00	\$1,855.00	50.0%	\$927.50	\$927.50		
PERENNIALS	620	GAL.	\$12.00	\$7,440.00	50.0%	\$3,720.00	\$3,720.00		
ORNAMENTAL GRASSES	246	GAL.	\$12.50	\$3,075.00	50.0%	\$1,537.50	\$1,537.50		
<b>GAS</b>									
2" GAS LINE	333	EA	\$30.00	\$9,990.00	100.0%	\$9,990.00	\$0.00		
<b>LIGHTING</b>									
SINGLE POLE MOUNTED LIGHT	24	EA	\$3,425.00	\$82,200.00	100.0%	\$82,200.00	\$0.00		
DOUBLE POLE MOUNTED LIGHT	9	EA	\$3,825.00	\$34,425.00	100.0%	\$34,425.00	\$0.00		
TRIPLE POLE MOUNTED LIGHT	2	EA	\$4,675.00	\$9,350.00	0.0%	\$0.00	\$9,350.00		
WALL MOUNTED LIGHT	14	EA	\$700.00	\$9,800.00	100.0%	\$9,800.00	\$0.00		
<b>SOIL EROSION &amp; SEDIMENT CONTROL</b>									
SILT FENCE	4.027	L.F.	\$3.50	\$14,094.50	100.0%	\$14,094.50	\$0.00		
INLET PROTECTION	43	EA	\$150.00	\$6,450.00	100.0%	\$6,450.00	\$0.00		
TRACKING PAD	1	EA	\$2,000.00	\$2,000.00	100.0%	\$2,000.00	\$0.00		
			\$	4,216,316		\$	3,128,263	\$	1,088,053

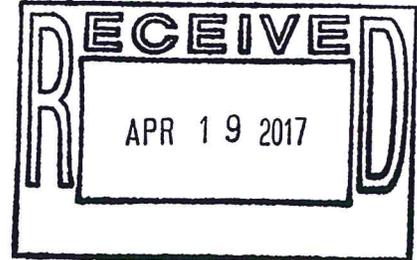
Total Amount Reduced: \$3,128,263.49  
Total Amount Remaining: \$1,088,052.97  
Total Percent Complete: 74%



# Richard A. Alaimo Association of Engineers

200 High Street, Mt. Holly, New Jersey 08060 Tel: 609-267-8310 Fax: 609-267-7452

April 18, 2017



Ms. Karen Federico, Land Use Clerk  
Township of Florence  
711 Broad Street  
Florence, New Jersey 08518

Re: Township of Florence  
400 Cedar Lane  
(Block 148.06, Lot 2)  
Our File No. C-371-199-003

Dear Karen:

As requested by First Industrial Realty Trust in their March 15, 2017 letter, we have reviewed the captioned project to determine if reduction of the water and sanitary sewer portion of the all-in-one performance bond is warranted at this time. Based on our review, we make the following recommendations:

	<u>Adjusted Bond Amount</u>	<u>Recommended Reduced Bond Amount</u>
Sanitary Sewer	\$ 5,916.00	\$ 1,774.80
Water Distribution	\$ 439,924.80	\$ 131,977.44

The recommended reduced bond amount equals thirty-percent of the adjusted bond amount. In accordance with NJSA 40:55D-53e, no further reduction can be granted prior to release. The applicant must submit approved as-built plans, prepared by a NJ licensed land surveyor, before bond release can be recommended.

We have attached a copy of the reduced bond estimate, dated April 17, 2017, for your records.

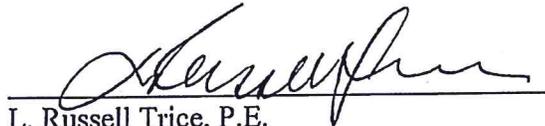
- Consulting Engineers -

Civil • Structural • Mechanical • Electrical • Environmental • Planners

Please contact Craig Connolly from our office if you have any questions.

Very truly yours,

RICHARD A. ALAIMO ASSOCIATION  
OF ENGINEERS



L. Russell Trice, P.E.  
Senior Associate

LRT/CFC/das  
Enclosures

cc/enc: Richard A. Brook, Administrator, Township of Florence  
David A. Lebak, Director, Florence Township Water & Sewer Department  
James Knopka, Sr. Director of Construction, First Industrial Realty Trust (CFCI)  
Grayson Murray, P.E., Professional Engineer, Bohler  
Craig F. Connolly, Senior Project Manager, RAAAE  
R. A. Alaimo Associates Field Services Department

<b>THE ALAIMO GROUP</b> 200 High Street Mount Holly, NJ 08060	<b>IMPROVEMENT BOND ESTIMATE</b>	Date: 12-Apr-16
		Original Bond Amount: \$0.00
<b>MUNICIPALITY</b> Township of Florence 711 Broad Street, Florence, New Jersey 08018		Reduction No.: 1
<b>PROJECT:</b> Name: 400 Cedar Lane (Block 148.06, Lot 2) Proj. No.: C-371-199-003		Reduction Date: 17-Apr-17
<b>APPLICANT</b> 500 Cedar Lane, LLC 9960 W. Cheyenne Ave., #212 Las Vegas, Nevada 89129		Estimated by: C F Connolly Checked by: L R Trice/das

(1) ITEM NO	(2) DESCRIPTION	(3) QTY	(4) UNIT PRICE	(5) COST OF INSTALLATION	(6) WORK COMP (%)	(7) COST REDUCT (5)(6)	(8) COST BAL. (5)-(7)
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SANITARY SEWER							
1	6" PVC (SDR-35), 0'-8" Deep	131 LF	\$30.00	\$3,930.00	100%	\$3,930.00	\$0.00
2	Connect to Existing Manhole/Main	1 UN	\$1,000.00	\$1,000.00	100%	\$1,000.00	\$0.00
Cost Estimate				\$4,930.00			
Bond Amount (Estimate x 120%)				\$5,916.00			
Total Reduction						\$4,930.00	
Estimate Balance							\$0.00
Bond Balance (Estimate x 120%)							\$0.00
Minimum Bond Amount (Bond Amount x 0.3)							\$1,774.80

WATER DISTRIBUTION							
1	3" Copper Water Service Line	377 LF	\$23.00	\$8,671.00	100%	\$8,671.00	\$0.00
2	6" DIP	253 LF	\$29.00	\$7,337.00	100%	\$7,337.00	\$0.00
3	8" DIP	743 LF	\$35.00	\$26,005.00	100%	\$26,005.00	\$0.00
4	10" DIP	3913 LF	\$43.00	\$168,259.00	100%	\$168,259.00	\$0.00
5	12" DIP	953 LF	\$50.00	\$47,650.00	100%	\$47,650.00	\$0.00
6	Hydrant, Valve & Stem	11 UN	\$2,862.00	\$31,482.00	100%	\$31,482.00	\$0.00
7	Curb Valve, 1-1/2"	2 UN	\$400.00	\$800.00	100%	\$800.00	\$0.00
8	6" Valve	10 UN	\$1,200.00	\$12,000.00	100%	\$12,000.00	\$0.00
9	8" Valve	13 UN	\$1,400.00	\$18,200.00	100%	\$18,200.00	\$0.00
10	10" Valve	23 UN	\$1,900.00	\$43,700.00	100%	\$43,700.00	\$0.00
11	12" Valve	1 UN	\$2,500.00	\$2,500.00	100%	\$2,500.00	\$0.00
Cost Estimate				\$366,604.00			
Bond Amount (Estimate x 120%)				\$439,924.80			
Total Reduction						\$366,604.00	
Estimate Balance							\$0.00
Bond Balance (Estimate x 120%)							\$0.00
Minimum Bond Amount (Bond Amount x 0.3)							\$131,977.44

NOTES:

- 1 Minimum allowable bond amount after reductions is 30% of original amount (per NJSA 40:55D-53e).
- 2 Applicant must contact our Chief of Field Services Department in writing 48 hours prior to start of construction and by telephone (609/267-8310) 24 hours prior to each restart of construction in order that we may schedule a field services representative for the project.
- 3 The above estimates are given for the purpose of allowing orderly periodic reduction of bond amounts as work progresses. The making of such estimates or the bond reduction based thereon shall not be taken or construed as an approval or acceptance of any work so estimated, even if any individual line item(s) shows 100% completion. Final acceptance does not occur until the release of the maintenance bond.