

**RESOLUTION NO. 2017-205**

**APPROVE RELEASE OF PERFORMANCE BOND  
LPM9184211  
NFI REAL ESTATE, BUILDING B (QPSI)  
CONDITIONED UPON POSTING A TWO YEAR MAINTENANCE BOND  
& PAYMENT OF ANY ESCROW FUNDS DUE**

**WHEREAS**, Township Engineer, James E. Biegen, P.E., C.M.E., received a request from NFI Real Estate to release the Performance Bond noted above; and

**WHEREAS**, the Township Engineer has inspected and reported to the Mayor and Members of Township Council his recommendation (see Schedule "A" attached dated October 19, 2017):

- LPM9184211 Building B - QPSI: Release Performance Bond with posting a Maintenance Bond (2 year) in the amount of \$263,375.70

**WHEREAS**, the Mayor and Members of Township Council accept the recommendation of the Township Engineer.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Township of Florence, County of Burlington, State of New Jersey, that the request for the release of the Performance Bond for NFI Real Estate is hereby approved as per the recommendation of the Township Engineer, James E. Biegen, P.E., P.P., C.M.E. (see Schedule "A" attached); and

**BE IT FURTHER RESOLVED** that a two year Maintenance Bond in the amount of \$263,375.70 should be posted.

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

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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 November 8, 2017 meeting.

  
NANCY L. ERLSTON, RMC  
Township Clerk

**NOTE: This Resolution approves release of a bond since the work has been completed.**

RESOLUTION 2017-205  
"SCHEDULE A"



Engineers  
Planners  
Surveyors  
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October 19, 2017

VIA EMAIL

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

Re: NFI – Building B (QPSI)  
Performance Bond Release  
MC Project No. FLT-008

Dear Ms. Federico:

As requested, our office has inspected the construction associated with the following Bond. We recommend the following release based on all items being completed.

<u>Bond#</u>		<u>Original Amount</u>	<u>Reduced Amount</u>
LPM9184211	Building B-Site Improvement:	\$ 2,107,005.60	Release

A two-year maintenance guarantee of \$263,375.70 should be posted prior to the release.

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.

A handwritten signature in black ink, appearing to read 'James F. Biegen', is written over the typed name and title.

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

JFB/tjc

cc: Richard A. Brook, Administrator  
Nancy Erlston, Township Clerk  
Cliff Braunstein, NFI

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