

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 24-169

**AUTHORIZING REDUCTION OF PERFORMANCE BOND
PRIME CONSTRUCTION AND DEVELOPMENT LLC**

WHEREAS, Prime Construction and Development LLC, is constructing five homes requiring drainage, sidewalk construction and other miscellaneous site improvement items in the Township of Upper Deerfield on Block 1706, Lot 2 on the Tax Map of the Township of Upper Deerfield; and

WHEREAS, Prime Construction and Development LLC, has posted a surety bond in the amount of \$151,218.00 with respect to site work improvements including drainage, sidewalk construction and other miscellaneous site improvement items in connection with the aforesaid development; and

WHEREAS, as per the review of Fralinger Engineering, the Planning Board Engineer, a reduction of the performance bond by \$105,852.60 has been recommended requiring a new performance bond be posted in the amount of \$45,365.40 and the reduction is to be conditioned upon the payment of any outstanding inspection escrow balances and the replenishment of the account as necessary.

NOW THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, that the aforesaid Performance Guarantee in the amount of \$151,218.00 for Prime Construction and Development LLC, be reduced by \$105,852.60 as recommended by the Planning Board Engineer requiring a new performance bond be posted in the amount of \$45,365.40 with the reduction conditioned upon the payment of any outstanding inspection escrow balances and the replenishment of the account as necessary; and

BE IT FURTHER RESOLVED, that a copy of this Resolution be filed with the Secretary of the Planning Board.

Moved By: John L. Daddario

Seconded By: Scott Smith

VOTING

James P. Crilley
John L. Daddario
Scott Smith
Thomas Speranza
Joseph Spoltore

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held September 5, 2024.

Roy J. Spoltore, Township Clerk