

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 24-195

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

WHEREAS, Planning Board approval was previously given with respect to Prime Construction and Development, LLC, constructing five homes requiring drainage, sidewalk construction and other miscellaneous site improvement items located off of Parkview Heights identified as Block 1706, Lot 2 on the Tax Map of the Township of Upper Deerfield; and

WHEREAS, Prime Construction and Development, LLC posted a performance 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, the performance guarantee posted on behalf of Prime Construction and Development, LLC had been reduced to \$45,365.40 by Township Resolution 24-169 as improvements were completed; and

WHEREAS, the improvements for which an improvement guarantee was posted have been inspected by the Township Engineer and confirmed that the improvements have been completed and recommended the releasing of the performance surety bond once a two-year maintenance bond has been submitted; and

WHEREAS, upon the posting of the maintenance bond guarantee in the amount of \$22,682.70 by Prime Construction and Development, LLC the performance surety bond is no longer required and is to be released according to law; and

WHEREAS, the Township Committee of the Township of Upper Deerfield is in agreement to accept the recommendation of the Township Engineer;

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 released upon the posting of the maintenance bond guarantee in the amount of \$22,682.70 in a form satisfactory to the Township Solicitor of the Township of Upper Deerfield; and

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

Moved By: Thomas Speranza

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 November 7, 2024.

Roy J. Spoltore, Township Clerk