

RESOLUTION NO. 2016 - 150

**A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE
BOROUGH OF MOUNT ARLINGTON, IN THE COUNTY OF MORRIS,
NEW JERSEY, AUTHORIZING RELEASE OF PERFORMANCE
BOND AND CASH GUARANTEE FOR QUICK CHEK,
BLOCK 61, LOT 39.01, 9 HOWARD BOULEVARD**

WHEREAS, the Borough of Mount Arlington entered into a Developer's Agreement with QuickChek Corporation on December 16, 2014; and

WHEREAS, said Developer's Agreement required that QuickChek Corporation deliver to the Borough a Performance Bond in the total amount of \$465,489.30 and a Cash Guarantee check in the amount of \$51,732.14; and

WHEREAS, the Borough Engineer's has received the Maintenance Bond for the completed project and has recommended release of the Performance Bond and Cash Guarantee, as per their letter dated September 20, 2016, copy attached.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Mount Arlington, County of Morris, State of New Jersey, that the Performance Bond in the amount of \$465,489.30 and the Cash Guarantee check in the amount of \$51,732.14 be hereby released to QuickChek Corporation.

This Resolution shall take effect immediately.

I HEREBY CERTIFY this to be a true and correct Resolution of the Mayor and Borough Council of the Borough of Mount Arlington, and adopted on October 4, 2016.

Linda DeSantis, RMC, Municipal Clerk
Borough of Mount Arlington



35 Sparta Avenue
Sparta, New Jersey 07871
Phone (973) 300-9003
Fax (973) 300-4003
www.cppsc.com

September 20, 2016

Ms. Carolyn Rinaldi
Municipal Administrator
Borough of Mount Arlington
419 Howard Boulevard
Mount Arlington, NJ 07856

Re: QuickChek - Block 61, Lot 39.01 (9 Howard Boulevard)
Performance Bond and Cash Guarantee Release Recommendation

CP Project Number: 576.204

Dear Ms. Rinaldi:

We have received the letter from QuickChek dated August 12, 2016 requesting release of the performance bond and performance cash guarantee associated with the development of Block 61, Lot 39.01. The final punchlist items were completed this summer. The required two-year maintenance bond was provided to the Borough in August of 2015. Therefore, we recommend the release of the performance bond and performance cash guarantee associated with the development.

Please find enclosed the bond release request letter from QuickChek.

Please advise if additional information is required.

Very Truly Yours,

CP ENGINEERS, INC.

A handwritten signature in black ink, appearing to read 'James Landry', written in a cursive style.

James Landry, P.E.
Senior Project Manager

Encl.

CC: Elizabeth Valandingham, Esq., via email
Matthew O'Donnell, Esq., via email

DATE: August 21, 2015

LETTER OF TRANSMITTAL

TO: Carolyn Rinaldi
Borough Administrator
Borough of Mount Arlington
419 Howard Boulevard
Mount Arlington, NJ 07856
(973) 398-6832

FROM: Real Estate Department

SUBJECT: Mount Arlington, NJ Project – Block 61, Lot 39.01 – 7-9 Howard Boulevard

REMARKS OR SPECIAL INSTRUCTIONS :

Enclosed please find:

- A (2) year Maintenance Bond in the amount of \$64,665.18 required as a part of the Developer's Agreement as a condition of the release of the Performance Bond in the amount \$465,489.30 and the Performance Guarantee Check in the amount of \$51,732.14
- A copy of the Letter from CP Professional Services

Please forward the original Performance Bond and the check for the Performance Cash Guarantee to my attention at your earliest opportunity.

Sincerely

Steve Rash
Project Manager
(908) 534-7315 PH
(908) 534-7330 FX
srash@qchek.com