

RESOLUTION 2016 - 57

**A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE
BOROUGH OF MOUNT ARLINGTON, IN THE COUNTY OF MORRIS,
NEW JERSEY, AUTHORIZING REDUCTION OF THE CONNECTOR ROAD SITE
AND IMPROVEMENT BONDS FOR FIELDSTONE DEVELOPMENT**

WHEREAS, the Borough of Mount Arlington entered into a Developer's Agreement with Woodmont Properties in connection with the connector road and on-site improvements for the project identified on the final plans as "Fieldstone Development"; and

WHEREAS, after an inspection of the site and public improvements associated with the development was conducted to adjust the outstanding improvements to the existing conditions, the Developer must establish a surety bond in the amount of \$335,700.00; and

WHEREAS, the Borough Engineer's recommendation together with a schedule setting forth their calculations relating thereto are attached herewith and on file in the office of the Borough Clerk.

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 requirement for a surety bond be in the amount of \$335,700.00.

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 March 8, 2016.



Linda DeSantis, RMC, Municipal Clerk
Borough of Mount Arlington



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Sparta, New Jersey 07871

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March 1, 2016

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

Re: Fieldstone Development
Bonding Status

Dear Ms. Rinaldi:

The Developer (Woodmont Properties) of the above referenced project has requested reductions of the bonding associated with this development. An inspection of the site and public improvements associated with the development was conducted to adjust the outstanding improvements to existing conditions. A bond associated with the cost for the connector road associated with this development was not provided with the initial bond requirement with the Fieldstone development, so we added this cost to the estimate. The following is a summary of the status of improvements for the Fieldstone development including a breakdown of the bonding requirements:

	Original Improvement Cost	Completed Improvement Cost	Remaining Improvement Cost
Fieldstone			
On-Site Improvements	\$ 3,514,007.50	\$ 2,101,359.37	\$ 1,412,648.13
Public Improvements	\$ 328,365.00	\$ 221,315.00	\$ 107,050.00
Total Improvements	\$ 3,842,372.50	\$ 2,322,674.37	\$ 1,519,698.13
Total Bonding - 120%	\$ 4,610,847.00	\$ 2,787,209.24	\$ 1,823,637.76
Surety Bonding - 90%	\$ 4,149,762.30	\$ 2,508,488.32	\$ 1,641,273.98
Cash - 10%	\$ 461,084.70	\$ 278,720.92	\$ 182,363.78
Fieldstone - Connector Road			
On-Site Improvements			\$ 279,750.00
Total Bonding - 120%			\$ 335,700.00
Surety Bonding - 90%			\$ 302,130.00
Cash - 10%			\$ 33,570.00

The itemized improvement tabulations are attached for your reference. The Developer must establish surety bonds in the amount of \$1,823,637.76 and \$335,700.00 for the development and connector road respectively.

March 1, 2016
Page 2 of 2



If you have any questions or comments, please do not hesitate to contact me.

Sincerely,
CP ENGINEERS, LLC

A handwritten signature in black ink, appearing to read 'James Landry', written over a light blue horizontal line.

James Landry, P.E.
Senior Project Manager

Encl.

Cc: Arthur R. Ondish, Mayor, via email
Stella Salazar, Land Use Board Secretary, via email
Elizabeth Valandingham, Esq., via email
Stan Puszcz, P.E. (CPE), via email

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PROPOSED CONSTRUCTION BOND ESTIMATE
 SITE IMPROVEMENTS
 FIELDSTONE AT MT. ARLINGTON-CONNECTOR ROAD
 PRELIMINARY AND FINAL MAJOR SUBDIVISION AND SITE PLANS
 OEA PROJ. # 030502.4
 DATE 02/25/16
BASED ON PLANS REVISED THROUGH 08/10/15



<u>ITEM No.</u>	<u>ITEM DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT COST</u>	<u>ITEM TOTAL</u>	<u>SUB TOTALS</u>
1. PAVEMENT						
1.1	2" THK. HMA SURFACE COURSE, 9.5M64	TON	335	\$75.00	\$25,125.00	
1.2	4" THK. HMA BASE COURSE, 12.5M64	TON	687	\$75.00	\$51,525.00	
1.3	6" THK. COMP. D.G.A. SUBBASE	TON	967	\$25.00	\$24,175.00	
						\$100,825.00
2. STORM DRAINAGE						
2.1	15" HDPE	L.F.	324	\$30.00	\$9,720.00	
2.2	18" HDPE	L.F.	123	\$35.00	\$4,305.00	
2.3	TYPE "A" INLET	EACH	2	\$1,800.00	\$3,600.00	
2.4	TYPE "B" INLET	EACH	5	\$2,000.00	\$10,000.00	
						\$27,625.00
3. CONCRETE						
3.1	GRANITE BLOCK CURB	L.F.	2160	\$18.50	\$39,960.00	
3.2	4" THICK CONCRETE SIDEWALK	S.Y.	350	\$40.00	\$14,000.00	
3.3	RETAINING WALL	S.F.	1200	\$25.00	\$30,000.00	
						\$83,960.00
4. MISCELLANEOUS						
4.1	SOIL EROSION/SEDIMENT CONTROL	L.S.	1	\$5,000.00	\$5,000.00	
4.2	POLE MOUNTED LIGHT	EACH	5	\$2,800.00	\$14,000.00	
4.2	FENCING	L.F.	690	\$25.00	\$17,250.00	
4.3	GUIDE RAIL	L.F.	1000	\$30.00	\$30,000.00	
4.4	STRIPING	L.S.	1	\$500.00	\$500.00	
						\$66,750.00
					TOTAL=	\$279,160.00