

RESOLUTION NO. 2019 - 66

**A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE
BOROUGH OF MOUNT ARLINGTON, IN THE COUNTY OF MORRIS,
NEW JERSEY, AUTHORIZING RELEASE OF BONDS ASSOCIATED WITH THE
NOLAN'S RIDGE DEVELOPMENT**

WHEREAS, the Borough of Mount Arlington entered into a Developer's Agreement with Brookland Partners LLC, in connection with the construction and on-site improvements for the project identified on the final plans as "Nolan's Ridge"; and

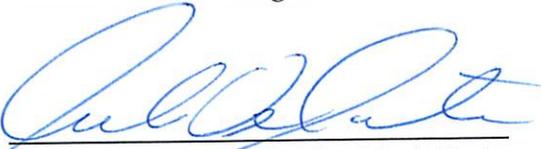
WHEREAS, said Contract required that Brookland Partners LLC deliver to the Borough Bonds pursuant to N.J.S.A. 40:55D-53 in the total amount of \$162,375.16 to guarantee the proper completion and maintenance of the projects; and

WHEREAS, the Borough Engineer, in a letter dated March 12, 2019, as attached, has recommended release of the Bonds.

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 \$158,676.16, inclusive of a \$104,578.52 cash bond for Phase I and a \$54,097.64 cash bond for Phase II, along with a Cash Maintenance Bond of \$3,699.00 be hereby released to Brookland Partners LLC.

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 April 2, 2019.


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.cpps.com

March 12, 2019
VIA EMAIL: crinaldi@mtarlingtonboro.com

Carolyn Rinaldi – Borough Administrator
Borough of Mount Arlington
419 Howard Boulevard
Mount Arlington, NJ 07856

Re: Nolan's Ridge
Release of Bonds
CP File No: 576.012

Dear Ms. Rinaldi:

Brookland Partners LLC, has requested the return of performance bonds associated with the above referenced project. Based upon our review of the file, the following bond amounts are being held by the Borough:

Phase I

Surety Bond: \$29,672.75
Cash Bond: \$104,578.52

Phase II

Surety Bond: \$31,729.43
Cash Bond: \$54,097.64

Phase III

Surety Bond: \$65,885.36
Cash Bond: \$0.00

It is my understanding that the developer has posted a Cash Maintenance Bond in the amount of \$3,699.00, which was forwarded to the Borough Clerk by the Board Secretary on October 2, 2018. A review of our records show that there are no outstanding invoices due to CP. Therefore, it is recommended that the remaining surety and cash bond amounts be released to the developer.

To: Carolyn Rinaldi
Re: Nolan's Ridge Bond Release
Date: March 12, 2019
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Should there are any questions or comments, please contact the undersigned.

Very truly yours,
CP ENGINEERS, LLC.

A handwritten signature in black ink that reads 'Thomas R. Lemanowicz'.

Thomas R. Lemanowicz, P.E., P.P., C.M.E., C.F.M.
Civil/Municipal Group Leader

TRL/tl

Cc: Linda DeSantis (via email: ldesantis@mtarlingtonboro.com)
Matthew O'Donnell (via email: modonnell@omlawpc.com)
Elizabeth Valandingham (via email: evalandingham@omlawpc.com)
Stanley Puszc, P.E. (via email: stan.puszc@cppsc.com)

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