

RESOLUTION 2023 – 109

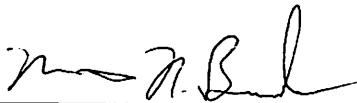
**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
MOUNT ARLINGTON, COUNTY OF MORRIS, STATE OF NEW JERSEY,
AUTHORIZING RELEASE OF MAINTENANCE BOND ASSOCIATED WITH
SHADOW WOODS / WOODMONT PROPERTIES (SEASONS WOODMONT JV, LLC)**

WHEREAS, the Developer was required to provide the Borough a Bond pursuant to N.J.S.A. 40:55D-53 in the total amount of \$6,609.82 to guarantee the proper completion and maintenance of the project as well as a Maintenance Letter of Credit in the amount of \$59,488.43; and

WHEREAS, the Borough Engineer, CP Engineers, in a letter dated June 5, 2023 as attached has recommended release of the Maintenance Bond and Letter of Credit.

NOW, THEREFORE, BE IT RESOLVED, BY THE GOVERNING BODY OF THE BOROUGH OF MOUNT ARLINGTON, that the Maintenance Bond in the amount of \$6,609.82 as well as the Maintenance Letter of Credit in the amount of \$59,488.43 be released to Woodmont Properties.

This is to certify that the above is a true and correct copy of a resolution adopted by the Borough of Mount Arlington at a meeting held on June 7, 2023.



Matthew N. Bansch, Municipal Clerk



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Sparta, New Jersey 07871
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June 5, 2023

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

Re: Maintenance Bond Release Recommendation
Shadow Woods / Woodmont Properties (Seasons Woodmont JV, LLC)
CP File No: 576.005

Dear Carolyn:

The developer of the Shadow Woods Project, Woodmont Properties (Seasons Woodmont JV, LLC) has provided the Borough a cash bond in the amount of \$6,609.82 and a Maintenance Letter of Credit in the amount of \$59,488.43 to guarantee the proper completion and maintenance of the public improvements of the noted project. CP Engineers, LLC (CP) performed a site inspection of the project and has determined that there are no maintenance issues associated with the bonded portions of the project. CP takes no exception to the Borough of Mount Arlington releasing the cash portion of the Maintenance Bond in the amount of \$6,609.82 and releasing the Maintenance Letter of Credit in the amount of \$59,488.43 to Woodmont Properties.

Please do not hesitate to contact me should you have any questions.

Sincerely,

CP ENGINEERS, LLC

David A. Clark, P.E., C.M.E.
Borough Engineer Representative

cc: Matthew Bansch, Borough Clerk and Registrar (via email)

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