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May 27, 2022

Mayor and Township Council
Township of North Brunswick
710 Hermann Road
North Brunswick, NJ 08902

**Re: Request for Performance Bond Reduction
North Brunswick TOD Associates, LLC
Phase 1 (White) Private Improvements
Block 148, Lots 5.04, 7.01, 7.03 & 23
CME File No.: PNOP0148.19**

Dear Mayor and Township Council:

Pursuant to a request from North Brunswick TOD Associates, LLC for a reduction of the **Phase I (White) Private Improvements** performance guarantees for the above referenced project, please be advised that we have made the necessary site evaluation and we are reporting herein.

PRIVATE IMPROVEMENTS

The current **private** performance guarantees reportedly posted by the developer in 2020 were as follows:

10% Cash Portion:	\$ 28,920.00
90% Bond Portion:	<u>\$260,280.00</u>
Total Performance Guarantee:	\$289,200.00

Accordingly, the total performance guarantee which should have been posted for the current **private** improvements remaining is \$289,200.00 of which ten percent (\$28,920.00) should have been submitted as a cash guarantee with the remainder (\$260,280.00) submitted as a performance bond.

Relative to our recent observation of the site and review of our files, there are items that are outstanding as indicated below.

Outstanding Items

This is the list of outstanding items that should be completed prior to the full release of the performance bonds:

1. Install 1,705 square yards of surface pavement in the pad sites and parking lot areas at the north end of the Phase 1 White Section near Commerce Boulevard.
2. Install two light poles with fixtures in the north end of the Phase 1 White Section that have not been installed to date.



Mayor and Township Council
Township of North Brunswick
Request for Performance Bond Reduction
North Brunswick TOD Associates, LLC – Phase 1 (White) Private Improvements

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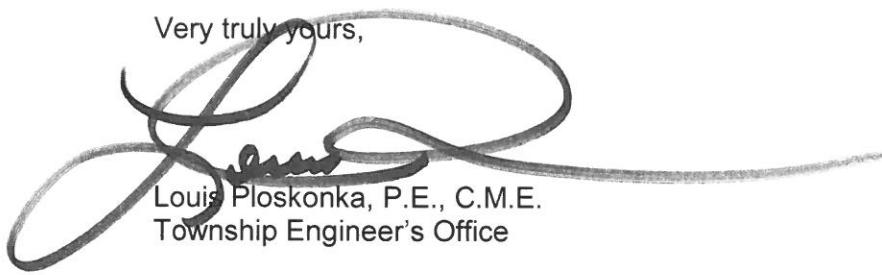
BOND REDUCTION RECOMMENDATION

The estimated remaining **private** improvement cost for North Brunswick TOD Associates LLC – Phase 1 White Private Improvements has been calculated at \$86,760.00 based on the attached estimated remaining improvement cost breakdown.

Accordingly, rather than release the entire performance guarantee at this time, we recommend that the current bond be reduced to 30% of the original amount posted, or \$86,760.00 of which 10% (\$8,676.00) should be held as cash with the remainder (\$78,084.00) held as a performance bond until such time that the remaining improvements at the site have been completed, subject to approval by the Township Attorney.

Should you have any questions concerning this matter, please do not hesitate to contact this office.

Very truly yours,



Louis Ploskonka, P.E., C.M.E.
Township Engineer's Office

LP/JCW/KEC

cc: Mayor and Township Council
Michael Hritz
Roy Lomassaro



ESTIMATED REMAINING PRIVATE IMPROVEMENT COST

PROJECT: Amended Preliminary and Final Phase 1A Major Site Plan
 Amended Preliminary and Final Phase 1 Major subdivision Plan
 Block 148, Lots 5.04, 7.01, 7.03 and 23
 Township of North Brunswick, Middlesex County, New Jersey
 CME Project No. PNOP0148.19

OWNER: North Brunswick TOD Associates. LLC Main Street NB
APPLICANT North Brunswick TOD Associates. LLC Main Street NB
 820 Morris Turnpike
 Short Hills, NJ 07078

MAIN STREET NB					
PHASE 1 (WHITE) SITE PLAN IMPROVEMENTS					
BOND ESTIMATE (REMAINING PARTIAL PRIVATE AS OF 2-20-2020)					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL PRICE
	PAVEMENT				
1	2" thk. FABC NJDOT Mix I-5 (Top course)	1,705	SY	\$9.00	\$15,345.00
2	4" thk. Bituminous Stabilized Base Repair	0	SY	\$18.00	\$0.00
3	Site lighting - poles with fixtures	2	EA	\$3,500.00	\$7,000.00
	Held at 30%				\$72,300.00

Subtotal Estimated Remaining Improvement Cost: \$72,300.00
 Total Estimated Remaining Improvement cost (120%) \$86,760.00