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June 30, 2022

Mr. Michael Hritz
Director of Community Development
Township of North Brunswick
710 Hermann Road
North Brunswick, NJ 08902

**Re: Bristol Meyers Squibb Water Main and Service Extensions
Request for Bond Reduction
Block 194, Lots 18, 19.02, 29.03, 29.04
Township of North Brunswick
Our File No.: PNOP0194.14**

Dear Mr. Hritz:

Pursuant to a request from E.R. Squibb and Sons, Inc. for a release of the performance guarantees posted for the work associated with the above referenced site, please be advised that we have made the necessary site evaluation and we are reporting herein.

The original performance guarantees recommended by our office and posted by the developer for the **public** improvements were calculated as follows:

| | |
|------------------|----------------------|
| 10% Cash Portion | \$ 24,304.20 |
| 90% Bond Portion | \$ <u>218,737.80</u> |

Total Performance Guarantee \$ 243,042.00

Based upon a recent discussion with the Township Community Development Director, the performance guarantees posted for this site have not been previously reduced and remain at 100% of the originally posted performance guarantee.

Relative to our recent observation of the site and review of our files, it should be noted that the improvements have been completed.

Accordingly, we recommend a release of the performance guarantees currently being held for the E.R. Squibb and Sons, Block 194, Lots 18, 19.02, 29.03, 29.04 site improvements, subject to the payment of all outstanding escrow fees, if any.

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

Very truly yours,

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

LP/JCW/KEC

cc: Mayor and Township Council
Justine Progebin
Michael Hritz
Robert Hersh