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JOHN J. HESS, PE, PP, CME

November 10, 2022

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

**RE: *Amaranth at North Brunswick
Bond Release Report
Block 148.11, Lot 1
Township of North Brunswick
Our File No.: PNOP0148.26***

Dear Mr. Hritz:

Pursuant to a request from Kaplan Companies for a final release of the bonds 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	\$ 6,688.38
90% Bond Portion	<u>\$ 60,195.42</u>
Total Performance Guarantee	\$ 66,883.80

In addition, at the time the Certificate of Occupancy was issued, the installation of non-bonded replacement landscape plantings was required and the Developer agreed to post an additional \$4,500.00 cash performance guarantee with the Township Clerk to ensure that the work associated with these items was completed when the season permitted.

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 posted performance guarantee amounts as indicated above.

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



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Accordingly, we recommend a release of the performance guarantees currently being held for the Kaplan Companies, Block 148.11, Lot 1 site improvements, subject to the payment of all outstanding escrow fees, if any.

The Township ordinance indicates that a maintenance guarantee is required for a period not to exceed two (2) years after final acceptance of the improvements in an amount not to exceed fifteen percent (15%) of the cost of the improvements covered under the performance guarantee.

The maintenance guarantee amount for the Amaranth at North Brunswick Improvements is calculated as follows:

$$\$66,883.80 \times 0.15 = \$10,032.57$$

Total Maintenance Guarantee = \$10,032.57

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

Very truly yours,

James C. Watson, P.E., PTOE
Township Engineer's Office

JCW/KEC

cc: Mayor and Township Council
Justine Progebin
Kaplan Companies