



**Consulting & Municipal  
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May 22, 2025

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

**Re: 133 Old Beekman Rd, LLC**  
***Bond Release Recommendation***  
**753 Myrtle Road**  
**Block 143, Lot 233**  
**North Brunswick, New Jersey**  
**Application Number: 2666**  
**Our File No.: 115.NOP0143.P27**

Dear Mr. Hritz:

Pursuant to a request received from 133 Old Beekman Rd, LLC for the release of the performance guarantees posted for the work associated with the above referenced site, we have made the necessary site evaluation, and we are reporting herein.

The original total performance guarantees for the ***Public Improvement*** which were required to be posted by the developer were calculated as follows:

10% Cash Portion:	\$3,976.80
90% Bond Portion:	<u>\$35,791.20</u>
Total Original Performance Guarantee:	\$39,768.00

The developer was also recently required to post a separate performance guarantee in the amount of \$5,000.00 related to the establishment of stabilized grass on-site which should be retained until the grass is confirmed to be established.

Based on our recent observation of the site and review of the project records, we confirm that all improvements, have been completed with the exception of the stabilized grass growth.



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Mr. Michael Hritz – Director of Community Development  
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Re: 753 Myrtle Road  
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Accordingly, we recommend the release of the performance guarantee totaling \$39,768.00 for the public improvements currently being held for the 753 Myrtle Road, Block 143, Lot 233 site improvements.

The Township ordinance requires a maintenance guarantee 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 is calculated as follows:

$$\text{\$39,768.00} \times 0.15 = \text{\$5,965.20}$$

**Total Maintenance Guarantee = \$5,965.20**

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

Very truly yours,  
CME Associates

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