

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2016-054

Council Meeting Date: 01-11-2016

Date Adopted: 01-11-2016

TITLE: RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE
GUARANTEE IN THE AMOUNT OF \$186,300.00 NEW PROVIDENCE
GLOBAL REALTY

Councilperson Muñoz submitted the following resolution, which was duly seconded by Councilperson Madden.

WHEREAS, the New Providence Global Realty came before the Planning Board and received approval in 2012; and

WHEREAS, the Borough Engineer of the Borough of New Providence has reported that New Providence Global Realty, owner of Block 237, Lot 15.01, posted a Performance Bond, in the amount of \$186,300.00, as required by the approving; and

WHEREAS, the Construction Official advises that work has been completed to the satisfaction of the Planning and Development Department and recommends the return of the posted Performance Guarantee; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that they do hereby authorize the release of the Performance Guarantee in the amount of \$186,300.00 to New Providence Global Realty.

APPROVED, this 11th day of January, 2016.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO	X			
KAPNER	X			
MADDEN	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 11th day of January, 2016.

Wendi B. Barry, Borough Clerk

BOROUGH OF
NEW PROVIDENCE

SETTLED IN 1720

AL Morgan, Mayor
PLANNING BOARD
Robert Lesnewich, Chairman
Margaret Koontz, Secretary

To: Wendi Barry, Borough Clerk
Borough Council

From: Keith J. Lynch, Construction Official
Margaret Koontz, Secretary

Re: New Providence Global Realty – Performance Bond for Façade
Improvements
46 Main Street
Millburn, NJ 07041
For 8 & 19 South Street and 1292 & 1294 Springfield Avenue
Block 150, Lot 15.01 formerly Lots 15 and 16

Date: December 21, 2015

The above applicant came before the Planning Board on August 7, 2012, for preliminary and final site plan approval to change the former hardware store to an Italian restaurant. As part of the application, the application included certain improvements to the facades facing Springfield Avenue and South Street with specific completion dates in 2013, 2014 and 2015 for the work to be done in three phases. The applicant subsequently appeared before the Board on May 7, 2013, requesting an extension of time for the façade improvements. On January 14, 2014, and February 4, 2014, the applicant again appeared before the Board to ask for an extension of time and change in the phasing for the façade improvements. Approval of amendments to condition #15 of Resolution 2012-06 and Resolution 2014-04 were memorialized in Resolution 2014-03 on March 4, 2014.

The work has been completed and approved and the Performance Bond held by NGM Insurance (S-280301) in the amount of \$186,300.00 can be returned at this time.

APPROVED:



Keith J. Lynch, Construction Official



Margaret Koontz, Secretary

NGM INSURANCE COMPANY

SITE IMPROVEMENT
Performance Bond

Bond # S-280301

KNOW ALL PERSONS BY THESE PRESENTS: That we _____

New Providence Global Realty LLC

Principal, and NGM INSURANCE COMPANY, a corporation authorized to do surety business in the State of New Jersey as Surety, are held and firmly bound unto Borough of New Providence, NJ

as Obligee, in the sum of One Hundred Eighty-Six Thousand, Three Hundred & No/100 Dollars (\$ 186,300.00) lawful money of the United States of America, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns firmly by these presents.

WHEREAS, the Principal has entered into an agreement with the Obligee, guaranteeing only that the Principal will complete site improvements as per estimate prepared by _____

The Mylan Architectural Group in conjunction with Cathcom Construction Company Inc attached to and made a part hereof at certain land known as 1299-1300 Springfield Avenue & 6-12 South Street, New Providence, NJ all of which improvements shall be completed on or before the date set forth in the agreement or any extension thereof, and the Principal provides this bond as security for such agreement.

NOW, THEREFORE, the condition of this obligation is such, that if the Principal shall carry out all the terms of said agreement relating to the site improvements only and perform all such work as set forth in the attached agreement, then this obligation shall be null and void; otherwise, to remain in full force and effect.

No party other than the Obligee shall have any rights hereunder as against the Surety. The aggregate liability of the Surety on this bond obligation shall not exceed the sum stated above for any reason whatsoever.

SIGNED, SEALED AND DATED THIS 13th DAY OF March, 2014.

PRINCIPAL:

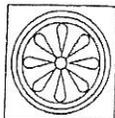
New Providence Global Realty LLC

By: [Signature]
Ronen Kashi, Managing Member

SURETY:

NGM INSURANCE COMPANY

By: [Signature]
Donald W. Daves, Attorney-in-Fact



The Mylan Architectural Group

Architecture Planning Interior Design Landscape Design

Dennis A. Mylan, RA, PP
Principal

January 30, 2014

Facade Improvements
Global Realty
Springfield Avenue & South Street
New Providence, New Jersey

Budget Cost Estimate

Demolition & Containers	\$4,500
Storefronts & Entry Doors	\$7,000
Masonry	\$7,100
Roofing & Flashings	\$3,500
Framing & Sheathing	\$73,900
E.I.F.S. / Fasciae	\$58,300
Awnings	\$22,000
Sign and Building Lighting	\$10,000
Total	\$186,300

Notes:

1. Cost of permits & inspections not included in estimate.
2. Tenant signage not included.
3. Costs based on estimates in conjunction with Cathcon Construction Company, Inc.



KNOW ALL MEN BY THESE PRESENTS: That NGM Insurance Company, a Florida corporation having its principal office in the City of Jacksonville, State of Florida, pursuant to Article IV, Section 2 of the By-Laws of said Company, to wit:

"Article IV, Section 2. The board of directors, the president, any vice president, secretary, or the treasurer shall have the power and authority to appoint attorneys-in-fact and to authorize them to execute on behalf of the company and affix the seal of the company thereto, bonds, recognizances, contracts of indemnity or writings obligatory in the nature of a bond, recognizance or conditional undertaking and to remove any such attorneys-in-fact at any time and revoke the power and authority given to them. "

does hereby make, constitute and appoint **Donald W. Daves, Thomas V. Perna, Patrick O Perna, Jennifer L. Fugate**

its true and lawful Attorneys-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed, bonds, undertakings, recognizances, contracts of indemnity, or other writings obligatory in nature of a bond subject to the following limitation:

I. No one bond to exceed Ten Million Dollars (\$10,000,000.00)

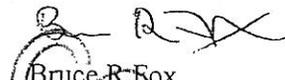
and to bind NGM Insurance Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of the NGM Insurance Company; the acts of said Attorney are hereby ratified and confirmed.

This power of attorney is signed and sealed by facsimile under and by the authority of the following resolution adopted by the Directors of NGM Insurance Company at a meeting duly called and held on the 2nd day of December 1977.

Voted: That the signature of any officer authorized by the By-Laws and the company seal may be affixed by facsimile to any power of attorney or special power of attorney or certification of either given for the execution of any bond, undertaking, recognizance or other written obligation in the nature thereof; such signature and seal, when so used being hereby adopted by the company as the original signature of such office and the original seal of the company, to be valid and binding upon the company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, NGM Insurance Company has caused these presents to be signed by its Vice President, General Counsel and Secretary and its corporate seal to be hereto affixed this 20th day of March, 2013.

NGM INSURANCE COMPANY By:


Bruce R. Fox
Vice President, General
Counsel and Secretary

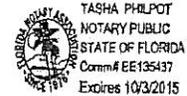


State of Florida,
County of Duval.

On this March 20th, 2013, before the subscriber a Notary Public of State of Florida in and for the County of Duval duly commissioned and qualified, came Bruce R. Fox of the NGM Insurance Company, to me personally known to be the officer described herein, and who executed the preceding instrument, and he acknowledged the execution of same, and being by me fully sworn, deposed and said that he is an officer of said Company, aforesaid: that the seal affixed to the preceding instrument is the corporate seal of said Company, and the said corporate seal and her signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Company that Article IV, Section 2 of the By-Laws of said Company is now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Jacksonville, Florida this 20th day of March, 2013.





I, Brian J Beggs, Vice President of the NGM Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney executed by said Company which is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company at Jacksonville, Florida this 13TH day of March, 2014.



WARNING: Any unauthorized reproduction or alteration of this document is prohibited.
TO CONFIRM VALIDITY of the attached bond please call 1-800-225-5646.
TO SUBMIT A CLAIM: Send all correspondence to 55 West Street, Keene, NH 03431 Attn: Bond Claims.





I certify that at the Annual Meeting of the Directors of the NGM Insurance Company duly called and held at Jacksonville, Florida on March 8, 2013, the following officers were elected and still remain in office:

- THOMAS M. VAN BERKEL CHAIRMAN OF THE BOARD, PRESIDENT AND CHIEF EXECUTIVE OFFICER
EDWARD J. KUHL EXECUTIVE VICE PRESIDENT, CHIEF FINANCIAL OFFICER & TREASURER
STEVEN J. PEETERS EXECUTIVE VICE PRESIDENT, CHIEF OPERATING OFFICER
DOUGLAS EDEN, ANTONIA M. PORTERFIELD
MICHAEL D. LANCASHIRE, SENIOR VICE PRESIDENTS
BRUCE FOX VICE PRESIDENT, GENERAL COUNSEL & SECRETARY
BRIAN J. BEGGS, DANIEL J. GAYNOR, DAVID S. MEDVIDOFSKY,
JOHN THOMPSON, ROBERT HETZEL, DEBORAH E. MURPHY VICE PRESIDENTS
RONALD A. JAMES VICE PRESIDENT & CHIEF INFORMATION OFFICER
THOMAS T. FRAZIER VICE PRESIDENT & CHIEF INVESTMENT OFFICER
EDWARD P. LOTKOWSKI VICE PRESIDENT & CHIEF ACTUARY
RICHARD G. SCHULTZ VICE PRESIDENT & CHIEF ACCOUNTING OFFICER
CATHERINE PARRISH, DEBRA POSPIEL, DEBORAH COHEN-JANSEN,
LISA MURMAN, RONALD PROFAIZER, CHRISTOPHER COX ASSISTANT VICE PRESIDENTS
TIMOTHY O. MUZZEY, DEAN DORMAN ASSISTANT VICE PRESIDENTS/ACTUARY
TIMOTHY COTTON, MARK FRIEDLANDER,
KATHLEEN KILLGORE, MATTHEW MCCOLLEY, NANCY PALMISANO, MICHELE SEYMOUR
ALICE MORIARTY, JEFFREY PRICE ASSISTANT SECRETARIES
REGIONAL PRESIDENTS (Appointed)
MARK BERGER REGIONAL PRESIDENT, NORTHEAST REGION
STEVE BERRY REGIONAL PRESIDENT, NEW ENGLAND REGION
GREGG EFFNER REGIONAL PRESIDENT SOUTHEAST REGION
HENRY PIPPINS REGIONAL PRESIDENT, MIDWEST REGION

I further certify that the following statement of the Company is true as take from the records of said Company as of December 31, 2012..

Table with 2 columns: ADMITTED ASSETS and LIABILITIES. Includes items like Bonds at Amortized Values, Stocks at Market Value, Reserve for Losses, and Total Liabilities.

Securities as deposited by law, included above = \$ 9,295,451

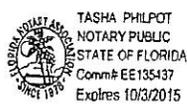
I further certify that the following is true and exact excerpt from Article IV, Section 2 of the By-Laws of NGM Insurance Company which is still valid and existing.

"The board of directors, the president, any vice president, secretary, or the treasurer shall have the power and authority to appoint attorneys-in-fact and to authorize them to execute on behalf of the company and affix the seal of the company thereto bonds, recognizances, contracts of indemnity or writings obligatory in the nature of a bond, recognizance or conditional undertaking and to remove any such attorneys-in-fact at any time and revoke the power and authority given to them."

Subscribed and Sworn to before me on this 12th day of March, 2013

IN WITNESS THEREOF I hereunto subscribe my name and affix the seal of said company this 12th day of March, 2013

Handwritten signature of the Notary Public



Handwritten signature of the company representative

