

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2018-118

Council Meeting Date: 04-23-2018

Date Adopted: 04-23-2018

TITLE: RESOLUTION AUTHORIZING THE RELEASE OF CASH PERFORMANCE GUARANTEE TO B & T REALTY DBA BARTH'S MARKET FOR 65 SOUTH STREET, BLOCK 171 LOTS 23 & 24

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

WHEREAS, the Board of Adjustment approved the application of B & T Realty dba Barth's Market, memorialized by resolution 2015-15; and

WHEREAS, B & T Realty, posted \$10,178.86 as Cash Performance Guarantee for Board of Adjustment preliminary and final site plan approval, lot line adjustment, use variance for expanded outdoor sales and floor area ration and bulk variances; and

WHEREAS, B & T Realty has requested release of the cash performance guarantee, for the 2014 Board of Adjustment application for the property known as 65 South Street, in the amount of \$10,178.86; 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 Cash Performance Guarantee and interest in the amount of \$10,196.72; and

WHEREAS, B & T Realty has posted a two year Maintenance Bond in the amount of \$12,273.45 as required.

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 Cash Performance Guarantee in the amount of \$10,196.72 to B & T Realty.

APPROVED, this 23rd day of April, 2018.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GENNARO	X			
GEOFFROY	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 23rd day of April, 2018.

Wendi B. Barry, Borough Clerk

B O R O U G H O F
NEW PROVIDENCE

SETTLED IN 1720

Al Morgan, Mayor
BOARD OF ADJUSTMENT
William Nadelberg, Chairman
Margaret Koontz, Secretary

To: Wendi Barry, Borough Clerk
Borough Council

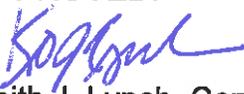
From: Keith J. Lynch, Construction Official
Margaret Koontz, Secretary

Re: Board of Adjustment Application #2014-33
B&T Realty dba Barth's Market
39-41 South Street and 65 South Street
Block 171, Lots 23 & 24

Date: April 17, 2018

The above applicant came before the Board of Adjustment on December 15, 2014 and February 12 and 19, 2015, for preliminary and final site plan approval, lot line adjustment, use variance for expanded outdoor sales and Floor Area Ratio and bulk variances for the expansion of Barth's Market. This was approved per Resolution 201515. The applicant posted a Performance Guaranty of which \$10,178.76 was cash. The Borough Engineer recommends the release of the guaranty and cash portion of the guaranty. The applicant has posted a two-year Maintenance Bond in the amount of \$12,273.45. At this time, the Performance Bond and the cash portion of the Performance Guaranty in the amount of \$10,196.72 can be released.

APPROVED:


Keith J. Lynch, Construction Official


Margaret Koontz, Secretary

B O R O U G H O F
NEW PROVIDENCE
SETTLED IN 1720

Allen Morgan, Mayor
Andrew R. Hipolit, Borough Engineer
Margaret Koontz, Administrative Assistant

April 11, 2018

VIA E-MAIL

Margaret Koontz
Planning Board Secretary
Borough of New Providence
Municipal Center
360 Elkwood Avenue
New Providence, New Jersey 07974

Re: 39-41 South Street and 65 South Street (Barth's Market)
Block 171, Lot 23 & 24
Borough of New Providence
Union County, New Jersey
Recommendation to Release Performance Guarantees
Our File No. NPP-519

Dear Ms. Koontz:

The Applicant for the above-referenced project has requested final acceptance of their development and the release of the associated performance guarantees. As required, the Applicant has submitted the following information:

- As-Built Plan entitled "Plan entitled "As-Built Survey", prepared by Dynamic Survey, LLC, dated 12/28/2017, revised through 3/30/18.

We take no exception to the As-Built Plan. We have provided, as needed, inspection services throughout the construction and find the site in compliance with the approved plans. Based on this, we recommend the release of the Surety Bond in the amount of \$91,608.84, and the Performance Bond, which was submitted in the form of cash, in the amount of \$10,178.86 plus any interest (if applicable).

Finally, all escrow monies shall be held until all invoices from professionals are verified by the Borough as being paid and a two (2) year maintenance bond is posted in the amount of \$12,273.45, per N.J.S. 40:55D-53.

Thank you for your kind attention regarding this matter. Please do not hesitate to contact me should you have any questions.

Very truly yours,



Michael J. O'Kropky, P.E., C.M.E.
Project Manager

MJO/kh/dlp

cc: Planning Board (via Secretary)
Keith Lynch, Building Official (via e-mail klynch@newprov.org)
Philip Morin, Esq., Board Attorney (via e-mail pmorin@florioperrucci.com)
Bartholomew A. Sheehan, Jr., Esq. (via email bsheehan@ddsniqlaw.com)

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investorsBank

Escrow Disbursement Transfer Request

Fax Request to 732.321.5140

Date of Request: <u>4/16/18</u>	Phone Number: <u>908-665-1400 X 8233</u>
Escrow Manager: <u>Kathy Herrigel</u>	Fax Number: <u>908-665-9272</u>

Customer Information:

Company Name: Borough of New Providence

Transfer funds to the Master Disbursement Account: [REDACTED]

Authorization Code: PROV

Sub Account Title: BK Foods Inc T/A Barth's ParkStoke

Sub Account Address: 41 South St, New Providence NJ 07974

Sub Account Number: [REDACTED]

Check one of the following Options:

Close Out Amount \$ 10,196.72

Partial Withdrawal Amount \$ _____

Special Instructions:

Please provide closeout balance.

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Investors Bank Employee Signature for Confirmation

(FAX FORM BACK TO CUSTOMER)