

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

RESOLUTION 2022-12-18

**RESOLUTION FOR THE RELEASE OF PERFORMANCE BONDS
MARGOLIS PHASE 2**

WHEREAS, CLPF Mansfield 2, LLC. c/o MRP Industrial posted Performance Bond Landscape Buffer, Number 1001151004 in the amount of \$308,820.00 and Performance Bond Safety & Stabilization, Number 1001151005 in the amount of \$139,362.03 on January 12, 2021 for the project associated with Margolis Warehouse Distribution Facility Phase 2 and;

WHEREAS, Mr. Brian Peterson, Sr. Vice President of Development, MRP Industrial has requested the release of said Performance Bond Landscape Buffer in the amount of \$308,820.00 and Performance Bond Safety & Stabilization in the amount of \$139,362.03 and;

WHEREAS, Remington & Vernick Engineers has recommended the release of said Performance Bonds, in communication dated December 6, 2022 and;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, as follows:

1. Agrees to release the Performance Bond Landscape Buffer, Number 1001151004 in the amount of \$308,820.00 and Performance Bond Safety & Stabilization Number 1001151005 in the amount of \$139,362.03.
2. Remington & Vernick Engineers recommends posting of a Stormwater Maintenance Guarantee in the amount of \$28,080.30 and Landscape Buffer Maintenance Guarantee in the amount of \$46,323.00
3. Authorizes the Land Use Coordinator to forward a certified copy of this Resolution to MRP Industrial
4. The Land Use Coordinator is authorized and directed to forward the Performance Bonds to MRP Industrial

AND IT IS FURTHER RESOLVED by the Township Committee, as aforesaid, that this release is conditioned upon the payment of all fees incurred by the municipality to the engineer or other professionals in connection with any inspections and reports concerning the improvements covered by said bond or other performance guarantee; and if there be a sufficient sum held in escrow by the township for the purpose of paying for said inspections and reports, said escrow may be utilized for that purpose and in the absence of a sufficient escrow said fees shall be paid by the obligor directly, pursuant to N.J.S.A. 40:55D(2)h.

MOTION: OCELLO SECOND: SISZ

ROLL CALL VOTE:

AYES: OCELLO, SISZ, TALLON, GOLEND, MOJENA

NAYS: NONE ABSTAIN: NONE ABSENT: NONE

CERTIFICATION

I, LINDA SEMUS, RMC, CMR, Municipal Clerk of the Township of Mansfield, County of Burlington, State of New Jersey do hereby certify the foregoing to be a true and correct copy of the Resolution adopted by the Mansfield Township Committee, County of Burlington, State of New Jersey on Roll Call held on December 21, 2022 at 7:00 PM at the Municipal Complex.

LINDA SEMUS, RMC, CMR, Municipal Clerk