

**TOWNSHIP OF HOPEWELL
MERCER COUNTY, NEW JERSEY**

R E S O L U T I O N #24-30

**A RESOLUTION AUTHORIZING PERFORMANCE GUARANTEE RELEASE
FOR DAVID EARLING OF SOLEBURY CAPITAL
FOR TITUSVILLE VILLAGE MARKETPLACE
(BLOCK 132, LOT 4.01)
(CONSOLIDATED FROM LOTS 4, 6, 8 AND 10)**

WHEREAS, David Earling of Solebury Capital has requested a release of the current posted performance guarantee held by the Township for Titusville Village Marketplace; and

WHEREAS, the Township Director of Community Development/Engineer has reviewed the request (per memorandum dated January 9, 2024 attached hereto and made a part hereof) and recommends the release of the performance bond in the current amount of \$193,429.80 and engineering inspection fees subject to the following:

1. Posting of a two-year maintenance guarantee in the total amount of \$8,729.70, which is 15% of the value of the estimated private stormwater improvements (\$58,198.000);
2. Payment of any and all outstanding escrow fees and accounts.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Hopewell that Performance Guarantee in the current amount of \$193,429.80 be hereby released subject to the aforementioned recommendations of the Township Director of Community Development/Engineer.

Date Adopted: January 22, 2024

CERTIFICATION

I, Katherine Fenton-Newman, Municipal Clerk, of the Township of Hopewell, County of Mercer, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee at the regular meeting held on the 22nd day of January 2024, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.



Katherine Fenton-Newman, RMC, CMR

Municipal Clerk



TOWNSHIP OF HOPEWELL

MERCER COUNTY

201 Washington Crossing Pennington Road
Titusville, New Jersey 08560-1410

MEMORANDUM

TO: Hopewell Township Committee

FROM: James Hutzelmann PE, PP, CME
Township Engineer

DATE: January 9, 2024

RE: Release of Performance Guarantee
Titusville Village Marketplace
Block 132, Lot 4.01 (Consolidated from former Lots 4, 6, 8 and 10)

I have reviewed a request by David Earling of Solebury Capital for a release of all performance guarantees constructed as part of the above-referenced development.

All site inspections have been performed and final punchlist work has been satisfactorily completed as reported by our inspectors, Van Cleef Engineering. This recommendation only pertains to the bonded site improvements and does not address other requirements of resolution compliance or a Certificate of Occupancy.

I recommend release of the performance guarantees subject to the following:

1. Posting of a two-year maintenance guarantee in the total amount of \$8,729.70, which is 15% of the value of the estimated private stormwater improvements (\$58,198.00);
2. Payment of any and all outstanding escrow fees and accounts.