

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

**R E S O L U T I O N # 25-437**

**A RESOLUTION AUTHORIZING PERFORMANCE GUARANTEE RELEASE FOR  
WOODMONT PROPERTIES, LLC AND FEDERAL CITY ROAD, LLC FOR  
IMPROVEMENTS WITHIN THE TOWNSHIP RIGHT OF WAY OF FEDERAL  
CITY ROAD**

**WHEREAS**, the designated redevelopers, Woodmont Properties, LLC and Federal City Road, LLC have requested a release of the current posted Performance Guarantee held by the Township for improvements within the Township Right of Way of Federal City Road, Block 78.09, Lot 21 (in Hopewell Township) and Block 2704, Lot 1 (in Lawrence Township); and

**WHEREAS**, the Township Redevelopment Engineer has reviewed the request (per memorandum dated February 10, 2025 and revised October 28, 2025 (attached hereto and made part hereof) and recommends the release of the performance guarantee in the cash amount of \$59,040.00 subject to the following:

1. Posting a new maintenance bond of \$8,856.00 (15% of the bonded improvement costs) for the period of 2 years from the date of acceptance of the project by the Township Committee.
2. Payment of any and all outstanding and future escrow fees and accounts

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Hopewell that the Performance Guarantee in the cash amount of \$59,040.00 for improvements within the Township Right of Way of Federal City Road be returned to the redevelopers Woodmont Properties, LLC and Federal City Road, LLC subject to the aforementioned recommendations of the Redevelopment Engineer.

Date Adopted: December 15, 2025

**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 15<sup>th</sup> day of December 2025, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.

  
Katherine Fenton-Newman, RMC  
Municipal Clerk