

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



Katherine Fenton-Newman, RMC
Municipal Clerk