

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

R E S O L U T I O N #26-55

**A RESOLUTION AUTHORIZING A 30% RELEASE OF PERFORMANCE BOND
#800119885 AND ASSOCIATED CASH PERFORMANCE GUARANTEE
FOR AMERICAN PROPERTIES, LLC/ HERITAGE AT HOPEWELL, BLOCK 78
LOT 17**

WHEREAS, the current developer, American Properties at Hopewell II, LLC/Heritage at Hopewell, 517 Route 1 South, Suite 200, Iselin, NJ 08830-3011, has requested a reduction for Performance Surety Bond #800119885 and the associated Cash Performance Guarantee; and

WHEREAS, Van Cleef Engineering has reviewed the request (per letter dated January 20, 2026 and attached hereto and made part hereof) and recommends a 30% release of Performance Surety Bond #800119885 in the amount of \$71,477.64 and a 30% release of the Cash Performance Guarantee for site work, posted 3/11/25, in the amount of \$7,941.96; Subject to the following:

1. Posting a new surety bond for the reduced amount of \$166,781.16;
2. Continued 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:

1. 30% of Performance Surety Bond #800119885 in the amount of \$71,477.64 (30% of the original \$238,258.80)
2. 30% of the Cash Performance Guarantee for site work, posted 3/11/25, in the amount of \$7,941.96 (30% of the original \$26, 473.20)

Be refunded to American Properties at Hopewell II, LLC/Heritage at Hopewell, 517 Route 1 South, Suite 200, Iselin, NJ 08830-3011.

Date Adopted: February 2, 2026

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 2nd day of February 2026, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.



Katherine Fenton-Newman, RMC
Municipal Clerk