

**DEPARTMENT OF COMMUNITY DEVELOPMENT
OFFICE OF THE ENGINEER**

DATE: June 5, 2014
 TO: Robert Bruschi, Princeton Administrator
 FROM: Robert V. Kiser, P.E., Director of Engineering
 PROJECT: **Westerly Road Church Subdivision
 Westerly Road and Mountain Avenue
 Block 6703, Lots 12 & 13**
 Applicant: Attn. Debbie Monn, Administrator of Finance
 Stone Hill Church
 25 Westerly Road
 Princeton, NJ 08540

Performance Guaranty Reduction _____ Release _____ Extension
 _____ Maintenance Guaranty _____ Acceptance _____ Release _____ Extension
 _____ Completion Time Extension _____ Status Report

This office has received a request from the applicant in relation to the above project. Pertinent project information on file prior to this request is as follows:

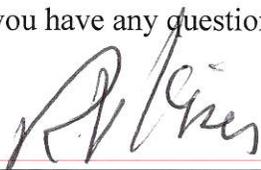
1. Performance Guaranty:
 Expiration Date: n/a Amount: \$37,500.00
 Form: Cash Held by: Princeton

The applicant has requested a reduction of the performance guaranty for the above referenced project. The following reduction is recommended and is tabulated as follows:

	<u>90% Bond</u>	<u>10% Cash</u>	<u>Total</u>
Original Amount	\$33,750.00	\$3,750.00	\$37,500.00
Requested Reduction	\$23,625.00	\$2,625.00	\$26,250.00
30% Balance	\$10,125.00	\$1,125.00	\$11,250.00

It is recommended that Council approve the applicant's performance guaranty reduction to the new amount of \$11,250.00, as indicated above.

If you have any questions please contact me.



Robert V. Kiser, P.E., Director of Engineering
 RVK/cc

c: Kathy Monzo, Deputy Administrator/Director of Finance
 Jack West, P.E., Land Use Engineer
 Rosanna Roberto, Bookkeeper/Secretary



Municipality of Princeton

Municipal Building
400 Witherspoon Street
Princeton, NJ 08540-3496

Department of Community Development
Office of Land Use Engineer
Telephone (609) 921-7077
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John M. West, P.E., P.P.
Land Use Engineer
jwest@princetonnj.gov

To: Robert Kiser, P.E., Township Engineer

From: John M. West, P.E., Land Use Engineer *JMW*

Date: May 22, 2014

Re: Westerly Road Church Subdivision
Westerly Road and Mountain Avenue
Block 6703, Lots 12 & 13
9957

A request was received from Westerly Road Church requesting a site work inspection and appropriate reduction to their performance bond.

As a result of this request, this office has performed an inspection of the site improvements. It is my recommendation that the performance guarantee be reduced by 70%, as follows:

	90% Bond	10% Cash	Total
Original Amount	\$33,750.00	\$3,750.00	\$37,500.00
70% Reduction	\$23,625.00	\$2,625.00	\$26,250.00
30% Balance	\$10,125.00	\$1,125.00	\$11,250.00

Cc: Claudia Ceballos – Administrative Assistant
Linda McDermott Clerk
Sandra Webb, Chief Financial Officer
Ilene Cutroneo, Planning Board of Princeton