

RESOLUTION 2015-041

RESOLUTION REDUCING PERFORMANCE GUARANTEE

WHEREAS, The Bordentown Sewerage Authority has required the posting of a performance guarantee from the developer of **Bordentown Waterfront Community**; and

WHEREAS, the developer has requested a reduction in the amount of the performance guarantee posted for the improvements, pursuant to Rule 301.C. of the Rules and Regulations of the Authority; and

WHEREAS, the consulting engineer to the Authority has certified that at least 50% of the improvements to be constructed under the performance guarantee have been satisfactorily completed and tested in accordance with the rules, regulations and specifications of the Authority and that the improvements are adequately protected from future damage due to continuing construction; and

WHEREAS, the developer has posted a performance guarantee in the amount of \$1,682,749.20 for the improvements; and

WHEREAS, the consulting engineer to the Authority has recommended the reduction of the performance guarantee.

NOW, THEREFORE, BE IT RESOLVED this 20th day of April, 2015 by The Bordentown Sewerage Authority as follows:

1. Performance guarantee #FP0020337 previously posted in the amount of \$1,682,749.20 for Bordentown Waterfront Community, LLC, be and the same is hereby reduced to \$420,687.30.
2. The reduction of the performance guarantee referred to in the preceding paragraph be and the same is hereby made contingent upon the receipt of a substituted performance guarantee in a form satisfactory to the General Counsel to the Authority.

THE BORDENTOWN SEWERAGE AUTHORITY

By: _____

Ronald L. Marino, Chairman

ATTEST:

Stephen Monson, Secretary

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CORPORATE SECRETARY
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April 15, 2015

BORDENTOWN SEWERAGE
AUTHORITY

Richard D. Eustace, Executive Director
Bordentown Sewerage Authority
PO Box 396
954 Farnsworth Avenue
Bordentown, NJ 08505

**Re: Bordentown Sewerage Authority
Bordentown Waterfront Development
Phase I On-Site and Route 130 Conveyance System Extension
First Bond Reduction Request
Our File No. 0304N058**

In the enclosed correspondence dated April 9, 2015 the Applicant requested a 75 percent bond reduction for the above referenced project. Pertinent information is as follows:

- The total Phase 1 bond value including the 20% bond guarantee is \$1,682,749.20. This bond includes the pump station; on-site and off-site sanitary sewer main work; and on-site and off-site force main piping. It does not include any New Jersey Transit rail crossing work.
- A separate bond is in place for the sanitary sewer mains in the East Village apartment area with a value of \$110,041.20. This bond is not part of this bond reduction request.
- Per BSA Rules and Regulations Section 301 the Applicant may request a performance bond reduction if at least 50% of the improvements are satisfactorily completed and successfully tested. At this time the Phase I work meets this criteria.

Based on the above we recommend the BSA Board authorize a 75 percent bond reduction for this project. With a 75 percent reduction the value of the revised bond would be \$420,687.30.

A bond reduction limit of 75 percent is the maximum permitted reduction. Therefore, no future bond reductions will be made. The next future step would be the complete release of the performance bond to a two year maintenance bond at 10% of the original value of the performance bond.

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bwc\correspondence\bond reductions\4-15-2015 first reduction corres.doc

Should you have any questions concerning this correspondence, please feel free to contact us

Sincerely,

REMINGTON, VERNICK & ARANGO ENGINEERS

By:



Richard B. Czekanski, P.E., BCEE, C.M.E.

RBC/rbc

cc w/encl: Craig Dansbury, BSA, Director of Operations
John Rell, Blenheim Construction
Jeffrey B. Albert, Bordentown Waterfront Community
Sean Savage, Matrix New World
Ray Longmore, RVA
Tom Coleman, BSA Solicitor

Bordentown Waterfront Community

19 Longview Drive • Princeton, NJ 08540 • Phone: 609-921-3977 • Fax: 609-688-0116
E-Mail: jalbert@princewood.com

April 9, 2015

Mr. Richard Eustace, Executive Director
Bordentown Sewerage Authority
954 Farnsworth Avenue
PO Box 396
Bordentown, NJ 08505

RE: Bordentown Waterfront Community LLC- Performance Guarantee

Dear Mr. Eustace:

This letter shall serve as our request that the performance guarantee for off-site sanitary sewer, placed with the Bordentown Sewerage Authority, be reduced by 75% owing to the construction completed and inspected to date.

We understand that the Authority has conducted an inspection to justify this reduction.

Please let me know if you need anything further in order to comply with this request.

Sincerely,
BORDENTOWN WATERFRONT COMMUNITY LLC



Jeffrey B. Albert

Bordentown Waterfront Community
Phase 1a Sanitary System
Construction Cost Estimate
Portion To Be Owned by Bordentown Sewerage Authority

Job Number: 5-01034-000421

Item	Description	Units	Qty	Unit Price	Item Total
1	Earth Work(PS Site Prep)	LS	1	\$20,000.00	\$20,000.00
2	Pump Station Building	LS	1	\$279,490.00	\$279,490.00
3	Communitor & Controls	LS	1	\$35,000.00	\$35,000.00
4	Gorman Rupp Duplex Pumps	LS	1	\$60,000.00	\$60,000.00
5	Pump Station Piping and Valves	LS	1	\$25,000.00	\$25,000.00
6	Standby Generator Set	LS	1	\$50,000.00	\$50,000.00
7	Precast Wet Well	LS	1	\$25,000.00	\$25,000.00
8	Dewatering	LS	1	\$25,000.00	\$25,000.00
9	Pump Controls\VFD	LS	1	\$42,000.00	\$42,000.00
10	Electrical Work	LS	1	\$20,000.00	\$20,000.00
11	Corrosion/Odor Control System	LS	1	\$68,510.00	\$68,510.00
12	Remove/Replace Hydrant	UNit	1	\$2,500.00	\$2,500.00
13	Curb Replacement	LF	25	\$20.00	\$500.00
14	Beam Guide Rail Remove/Replacement	LF	130	\$35.00	\$4,550.00
15	NJDOT Subbase(I-3), 6" Thick	SY	100	\$10.00	\$1,000.00
16	NJDOT Dense Graded Aggregate 6" Thick	SY	100	\$11.00	\$1,100.00
17	NJDOT HMA Base Course 5" Thick(25M64)	Tons	29	\$80.00	\$2,320.00
18	NJDOT HMA Int. Course 3" Thick(19H64)	Tons	21	\$80.00	\$1,680.00
19	NJDOT HMA Surface Course 2" Thick (12.5H64)	Tons	12	\$80.00	\$960.00
20	Clean Fill (Trench Restoration)	CY	2130	\$20.00	\$42,600.00
21	10" PVC (0'-8')	LF	130	\$58.00	\$7,540.00
22	10" PVC (8'-10')	LF	35	\$71.00	\$2,485.00
23	10" PVC (10'-12')	LF	75	\$86.00	\$6,450.00
24	12" PVC (0'-8')	LF	45	\$63.00	\$2,835.00
25	12" PVC (8'-10')	LF	155	\$75.00	\$11,625.00
26	12" PVC (10'-12')	LF	507	\$91.00	\$46,137.00
27	Standard Manhole(0'-8' deep)	Unit	3	\$2,875.00	\$8,625.00
28	Standard Manhole (8'-10' deep)	Unit	4	\$3,450.00	\$13,800.00
29	Standard Manhole (10'-12' deep)	Unit	2	\$4,370.00	\$8,740.00
30	MH Drop Connection	VF	4	\$250.00	\$1,000.00
31	6" PVC Sewer lateral w/ Cleanout	Unit	4	\$1,750.00	\$7,000.00
32	6" HDPE/DIP Force Main (pipe, boring, restoration)	LF	9590	\$45.00	\$431,550.00
33	4" HDPE/DIP Forcemain (pipe)	LF	100	\$32.00	\$3,200.00
34	Gravity SewerTest	LF	947	\$2.00	\$1,894.00
35	FM Hydrosttic Testing	LF	9690	\$2.00	\$19,380.00
36	Air Release Manhole Assembly(Piping & Valves)	Unit	7	\$9,500.00	\$66,500.00
37	Cleanout Manhole Assembly (Piping & Valves)	Unit	3	\$7,500.00	\$22,500.00
38	MH Liner (Sewpercoat)	VF	54	\$580.00	\$31,320.00
39	Connect to Ex Manhole	LS	1	\$2,500.00	\$2,500.00
Total					\$1,402,291.00
Performance Guarantee(120%)					\$1,682,749.20

6/5/2012

The Bordentown Sewerage Authority

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P.O. BOX 396
BORDENTOWN, NEW JERSEY 08505

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April 21, 2015

Jeffrey Albert
Bordentown Waterfront Community
19 Longview Drive
Princeton, NJ 08540

Dear Jeffrey,

Resolution 2015-041 is enclosed for your records. The Bordentown Sewerage Authority Board approved the reduction of bond FP0020337 from \$1,682,749.20 to \$420,687.30.

Sincerely,



Elizabeth J. Kwelty
Administrative Manager

Enclosure

CC: Thomas J. Coleman, III, Esq.

Resolution 2015-043

Meet In

Executive Session

April 20, 2015