

RESOLUTION 2025-046

RESOLUTION RELEASING MAINTENANCE GUARANTEE TO LD CONSTRUCTION, LLC.

WHEREAS, The Bordentown Sewerage Authority has required the posting of a of a maintenance guarantee from LD Construction, LLC the developer of The Reserve at Crosswicks, a residential community consisting of seven apartment buildings and a clubhouse, located on Bowery Lane and Route 206; and

WHEREAS, the developer opened a bank account for the required amount, pursuant to Rule 301.D. of the Rules and Regulations of the Authority; and

WHEREAS, the required two-year time has lapsed, and the bank account can be closed, returning the full value in the amount of \$59,050.00 for the offsite improvements and \$1,870 for the onsite improvements.

NOW, THEREFORE, BE IT RESOLVED this 28th day of April, 2025 by The Bordentown Sewerage Authority as follows:

1. Maintenance guarantee previously deposited in the amount of \$60,920.00 and for the connection of The Reserve at Crosswicks, be and the same is hereby released.
2. Any and all interest applied to the bank account is also released to the developer, LD Construction, LLC.

THE BORDENTOWN SEWERAGE AUTHORITY

By: M. Ellen Gulbinsky
M. Ellen Gulbinsky, Chairwoman

ATTEST: 
Aneka Miller, Secretary