



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 03/21/16 07:00 PM

2016 RESOLUTION BOND

AUTHORIZING RESOLUTION FOR THE RELEASE OF PERFORMANCE BOND NO. 106028787 AS POSTED BY AVALON BAY COMMUNITIES FOR ON-SITE AND OFFSITE IMPROVEMENTS FOR THE AVALON BLOOMFIELD STATION DEVELOPMENT PROJECT, AT GLENWOOD AVENUE, LACKAWANNA PLACE AND WASHINGTON STREET , BLOCK 228, IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, Avalon Bay Communities, Inc., 517 Route One South, Suite 5500. Iselin, NJ 08830, posted Performance Bond Number 106028787 in the amount of \$765,540.00 to guarantee proper construction and installation of on-site and off-site improvements associated with construction of the Avalon Bloomfield Station Development Project, located at Glenwood Avenue, Lackawanna Place And Washington Street, Block 228, in the Township of Bloomfield; and

WHEREAS, all improvements were inspected and approved by the Bloomfield Engineering Department; and

WHEREAS, in accordance to N.J.S.A 40:55D-53, a resolution authorizing release of the performance bond is required by the Mayor and Council of the Township of Bloomfield; and

WHEREAS, the Township Engineer hereby recommends release of Performance Bond 106028787 in the full amount of \$765,540.00, as well as the cash portion of the bond in the amount of \$85,060.00 and any remaining inspection escrow fees, pending submission of a Maintenance Bond in the amount of \$106,325.03 as required by Chapter 315-51A of the Bloomfield Township Code. The Maintenance Bond shall be for a period of two years from the date of adoption of this resolution; and

WHEREAS, Avalon Bay Communities, Inc., has provided Maintenance Bond No. 106407251 in the amount of \$106,325.03 which will become effective upon adoption of this

APPROVED AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH

DIRECTOR OF LAW-TOWNSHIP ATTORNEY

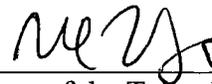
NOW BE IT RESOLVED, by the Mayor and Township Council of the Township of Bloomfield that Performance Bond 106028787 in the full amount of \$765,540.00, as well as the cash portion of the bond in the amount of \$85,060.00 and any remaining inspection escrow fees are hereby released in their entirety to the applicant, Avalon Bay Communities, Inc., 517 Route One South, Suite 5500. Iselin, NJ 08830.

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I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on March 21, 2016.



 Municipal Clerk of the Township of Bloomfield



 Mayor of the Township of Bloomfield

✓ Vote Record – Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt	Elias N. Chalet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Carlos Bernard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Joseph Lopez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Carlos Pomares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						