

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2024-02

Resolution Establishing Performance Bond and Escrow Fee Amounts

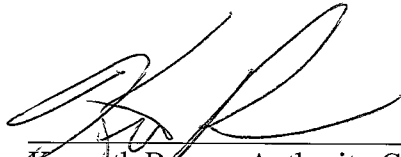
WHEREAS, Kelly Logistic Park South (“Kelly”) has applied for sanitary sewer improvements (offsite); and

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) engineer has reviewed the proposed improvements based upon plans and specifications prepared by Langan Engineering & Environmental Services; and

WHEREAS, the CPTSA engineer has issued a letter dated January 11, 2024 recommending a Performance Bond in the amount of \$2,973,000.00 and an Escrow Fee in the amount of \$129,775.00 be posted by Kelly prior to making the sanitary sewer improvements; and

WHEREAS, the CPTSA has reviewed the CPTSA engineer letter and agrees with it.

NOW THEREFORE, BE IT RESOLVED by the CPTSA that Kelly shall post a Performance Bond in the amount of \$2,973,000.00 and an Escrow Fee in the amount of \$129,775.00 prior to making the sanitary sewer improvements.



Kenneth Brown, Authority Chairman

Date of Adoption: January 16, 2024

Committee	Moved	Seconded	Y	N	Abstain	Absent
Mr. Bomba	/		/			
Mr. Basile			/			
Mr. Brown			/			
Mr. Newton		/	/			
Dr. Racite			/			