

RESOLUTION #22-

Resolution Reducing The Performance Guarantee For Heritage At Middletown

WHEREAS, the developer of the Site known as Brixmor, Middletown Plaza Minor Site (Block 615, Lot 86) had posted with the Township a Performance Guarantee, in the form of Surety Bonds and Cash Bonds in the following amounts:

Improvement	Original Performance Guarantee	Surety Bond Number	Surety Bond Amount	Cash Bond Amount
Brixmor, Middletown Plaza	\$231,019.50	#####	\$207,917.55	\$23,101.95

WHEREAS, the developer has requested a reduction of said Performance Guarantee; and

WHEREAS, the Consulting Engineer, as set forth in his letter of March 16, 2022, indicates he has inspected the premises and has recommended that the performance guarantee in the form of surety bonds and 10% Cash bonds be reduced as follows:

Improvement	Reduced Performance Guarantee	Reduced 90% Surety Bond Amount to be Posted	Reduced 10% Cash Bond Amount to Remain
Brixmor, Middletown Plaza	\$69,305.25	\$62,374.73	\$6,930.53

WHEREAS, the Township Committee agrees with said recommendation.

NOW, THEREFORE, BE IT RESOLVED by the Middletown Township Committee that the Performance Guarantee be reduced.

A certified copy of this resolution shall be provided by the Office of the Township Clerk to the following:

- a. T&M Associates
- b. Planning
- c. Latasha Cryor (latasha.cryor@brixmor.com)
Brixmor Property Group
200 Ridge Pike, Suite 100
Conshohocken, PA 19428

MIDDLETOWN TOWNSHIP COMMITTEE

Committee Member	Approved	Opposed	Abstain	Absent
Mayor T. Perry				
Deputy Mayor R. Hibell				
R. Clarke				
K. Settembrino				
Kimberly Kratz				

CERTIFICATION

I, Heidi R. Brunt, Township Clerk of the Township of Middletown, hereby certify the foregoing to be a true copy of a resolution adopted by the Middletown Township Committee at their regular meeting held on _____, 2022.

Witness, my hand and the seal of the Township of Middletown this ____ day of _____, 2022.

Heidi R. Brunt, Township Clerk