



| YOUR GOALS. OUR MISSION.

TFLS-I1872

June 6, 2025

Michelle Hutchinson, Borough Clerk
Borough of Tinton Falls
556 Tinton Avenue
Tinton Falls, New Jersey 07724

**Re: Performance Bond Release Letter
Lennar Patriots Square
Block 101, Lot 1
Borough of Tinton Falls**

Dear Ms. Hutchinson:

A request to release the performance guarantee has been made by the developer of the above-referenced project. Accordingly, this office conducted an inspection of the property for purposes of releasing the performance guarantee. Based on our observations, the bonded improvements have been completed in accordance with the approved site plan and remain in acceptable condition. All items from our previous deficiency list letters have been addressed. Therefore, from an engineering standpoint, I have no objection to the release of the previously posted performance bond in the amount of \$1,231,027.74 and the cash portion of the guarantee in the amount of \$136,780.86. Prior to release of the performance guarantee, a two-year Maintenance Bond shall be posted in the amount of \$170,976.08, which represents 15% of the total original estimated cost of improvements (\$1,139,840.50) in accordance with Borough Ordinance Section 40-42.

If you have any questions or require additional information, please do not hesitate to contact me.

Very truly yours,

T&M ASSOCIATES

MICHAEL MACFARLANE, P.E., C.M.E.
TINTON FALLS CONSULTING ENGINEER

MCM

cc: Charles Terefenko, Borough Administrator
Thomas Fallon, CFO
Kevin Starkey, Director of Law
Thomas Neff, Borough Engineer
Keri Stencil, Borough Finance Department
Tom Edwards, Lennar

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