



ENGINEERING DEPARTMENT
212 FOURTH STREET
LAKEWOOD, NEW JERSEY 08701
(732) 364-2500 LAKEWOODNJ.GOV

To: Patrick Donnelly, Municipal Manager

July 9, 2025
RVE Job No. 15151704

RECOMMENDATION FOR RELEASE OF MAINTENANCE GUARANTEE

DEVELOPER: Platinum Developers, LLC (formally Yeshiva Yesodei Hatorah, Inc.)

APPLICATION #: N/A (Sims Ave Extension)

BLOCK: N/A **LOT:** N/A

Per our records, the Maintenance Guarantee for the captioned application is due to expire soon. Based upon the performance bond release resolved by the Township Committee the Applicant posted a maintenance guarantee as follows:

- Maintenance Guarantee: Bond # CM101167
- Issued by: First Indemnity of America Insurance Company
- Amount of Guarantee: \$34,950.00
- Date of Bond: July 3, 2023

Remington & Vernick Engineers has inspected all improvements covered by the obligor's guarantee. We are satisfied that the bonded improvements are acceptable and all conditions for the release of the guarantee have been met

Please advise this office if your office has any items of concerns or maintenance items, which should be addressed, and our office will notify the bonding company. If there are none, it is my recommendation that the Lakewood Township Committee authorize the Municipal Attorney to prepare the necessary Resolution to **release** the referenced Maintenance Guarantee and any excess escrow for the next meeting. Any release must be subject to:

- 1) Provide a final release letter from Ocean County Soil Conservation District dated after or near the time of the release of the Maintenance Guarantee recommendation.
- 2) Verification that all outstanding engineering inspection escrow charges are paid.

In the interim, the applicant should complete and return the attached form authorizing return of unused escrow monies once all fees for professional services are paid.

Should you have any questions or require additional information regarding this matter, please do not hesitate to email me at jeffstaiger@lakewoodnj.gov.

Very truly yours,
Remington & Vernick Engineers, Inc.

Jeffrey W. Staiger, P.E., P.P., C.M.E.
Township Engineer

JWS:

cc: Phil Roux, Director of Public Works; Lauren Kirkman, Township Clerk; Steve Secare, Township Attorney;
Ocean County Soil Conservation District; Yeshiva Yesodei Hatorah – 2 Yesodei Court, Lakewood, NJ
08701; Platinum Developers, LLC – 210 Ocean Avenue, Lakewood, NJ 08701
(debbie@platinumdevelopers.com)