



ENGINEERING DEPARTMENT  
BOND RELEASE REQUEST RECOMMENDATION

BOND ACTION REQUEST NO.: D2611-01

Development Name: Progress Avenue Assoc. Dist. Warehouse, 50 Progress Ave.

Release No.: 1 (Final denied-partial released)

Requested By: Progress Avenue Associates, LLC Date of Request: 9/24/19


RECOMMENDATION: PARTIAL RELEASE

Amount of request to be released  
from the Requestor: \$510,776.20

Amount recommended to be released  
as per the Engineer: \$456,142.00

Original amount of surety:	\$	510,776.20
Previous amount released:	\$	0.00
Current balance of surety:	\$	510,776.20
Amount recommended for this release:	\$	456,142.00
Balance after this request:	\$	54,634.20

- ☒ **FINANCE DEPT:** Please deduct \$150.00 from D Account D2611 for Township Sewer & Water costs associated with this Development.
- ☒ **FINANCE DEPT:** Please deduct \$300.00 from D Account D2611 for Township Administrative costs associated with this Development.

  
Jason M. Kratsas, P.E.  
Director, Engineering

10/21/19  
Date