



MUNICIPALITY OF PRINCETON

Department of Engineering &
Infrastructure Operations

400 Witherspoon Street

Princeton, NJ 08540

(609) 921-7077

engineering@princetonnj.gov

MEMORANDUM

To: Rayna Harris, Municipal Clerk

From: Rosanna Roberto, Administrative Assistant

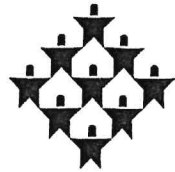
Subject: Princeton Community Village Associates,
Transmittal of Maintenance Guarantee

Date: December 18, 2023

Transmitted herewith, please find the Maintenance Guarantee Agreement submitted by Princeton Community Village Associates in the amount of \$95,752.50, for the above referenced matter. Please release the original bond No. 232011.

Cc: Deanna Stockton, P.E., C.M.P., Municipal Engineer
Justin Lesko, Senior Planner
James J. Purcell, P.E., P.M.P., Assistant Engineer
Dan Weissman, Land Use Engineer
Derek W. Bridger, Zoning Officer
Sandra Webb, CFO
Leo Jablonski, Finance Department

Letter of Transmittal



PRINCETON
COMMUNITY
HOUSING

PCH Development Corporation

One Monument Drive, Princeton, NJ 08540
609 924-3822 609 924-3827 (fax)
www.pchhomes.org

Daniel P. Weissman, Land Use Engineer
Dept. of Eng. & Infrastructure Operations
Municipality of Princeton
400 Witherspoon Street
Princeton, NJ 08540

December 14, 2023

From: Edward Truscelli

RE: PCH Dev Corp - P2020-899P - Maintenance Guarantee

Dan:

Enclosed for your records are two original, fully executed maintenance bonds for the above project, Block 4401, Lot 2, Princeton Community Village.

Please let us know the next steps in regard to releasing the performance guarantee.

If you have any questions or need any other information, please contact me at your convenience at edward@pchhomes.org or 609-924-3822, x8.

Thank you for your assistance.

Kind regards,

Edward Truscelli

Enclosures



Swiss Re
Corporate Solutions

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
1200 Main Street, Suite 800
Kansas City, MO 64105

**MAINTENANCE
BOND**

BOND NO. 2322011

KNOW ALL MEN BY THESE PRESENTS:

That we, Princeton Community Village Associates, LP, as Principal, and Swiss Re Corporate Solutions America Insurance Corporation, as Surety, are held and firmly bound unto The Municipality of Princeton, as Oblige, in the sum of Ninety-Five Thousand Seven Hundred and Fifty-Two and 50/100 Dollars (\$ 95,752.50), for the payment of which sum well and truly to be made, we, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a contract with Oblige dated March 18, 2021 for: Princeton Community Village Block 4401; Lot 2

and the Principal is required to guarantee the work under said contract against defects in materials or workmanship.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, if Principal shall faithfully carry out and perform the said guarantee, and shall, on due notice, repair and make good at its own expense defects in materials or workmanship in the said work which may develop during the period of time beginning 11/29/23 and expiring 11/29/2025, or shall pay over, make good and reimburse to the Oblige losses sustained by reason of failure or default of said Principal to do so, then this obligation shall be null and void; otherwise to remain in full force and effect.

PROVIDED, HOWEVER, this bond may be extended at the sole option of the Surety by continuation certificate executed by the Surety and the Principal. Neither non-renewal by Surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute a loss to the Oblige recoverable under this bond. Regardless of the number of times this bond is extended, the liability of the Surety shall not be cumulative in amounts and shall in no event exceed the amount set forth above, or as amended by rider.

PROVIDED FURTHER, HOWEVER that any suit under this bond shall be commenced no later than one (1) year from the expiry date noted above. If this limitation is prohibited by any applicable law, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law, and said period of limitation shall be deemed to have accrued and shall commence on the expiry date noted above.

Signed and dated this 30th day of November, 20 23.

Princeton Community Village Associates, LP

Principal

By:

Name/Title:

EDWARD TRUSCILLO, EXEC. DIR.

Swiss Re Corporate Solutions America Insurance Corporation

By:

Eric J. Follman, Sr.

, Attorney-in-Fact

SWISS RE CORPORATE SOLUTIONS

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION ("SRCSAIC")
SWISS RE CORPORATE SOLUTIONS PREMIER INSURANCE CORPORATION ("SRCSPIC")
WESTPORT INSURANCE CORPORATION ("WIC")

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT SRCSAIC, a corporation duly organized and existing under laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, and SRCSPIC, a corporation organized and existing under the laws of the State of Missouri and having its principal office in the City of Kansas City, Missouri, and WIC, organized under the laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, each does hereby make, constitute and appoint:

ERIC J. FOLLMAN, SR., LYNN M. WHELOCK, FERNANDA L. DePAOLANTONIO, CAITLIN C. GAUGHAN, AND SCOTT R. KUZMIC

JOINTLY OR SEVERALLY

Its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract or suretyship executed under this authority shall exceed the amount of:

ONE HUNDRED TWENTY-FIVE MILLION (\$125,000,000.00) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both SRCSAIC and SRCSPIC at meetings duly called and held on the 18th of November 2021 and WIC by written consent of its Executive Committee dated July 18, 2011.

"RESOLVED, that any two of the President, any Managing Director, any Senior Vice President, any Vice President, the Secretary or any Assistant Secretary be, and each or any of them hereby is, authorized to execute a Power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Corporation bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to attest to the execution of any such Power of Attorney and to attach therein the seal of the Corporation; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Corporation may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Corporation when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."



By Erik Janssens, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC & Senior Vice President of WIC

By Gerald Jagrowski, Vice President of SRCSAIC & Vice President of SRCSPIC & Vice President of WIC



IN WITNESS WHEREOF, SRCSAIC, SRCSPIC, and WIC have caused their official seals to be hereunto affixed, and these presents to be signed by their authorized officers

this 5th day of JUNE, 20 23

State of Illinois
County of Cook

SS

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
Westport Insurance Corporation

On this 5th day of JUNE, 20 23, before me, a Notary Public personally appeared Erik Janssens, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Senior Vice President of WIC and Gerald Jagrowski, Vice President of SRCSAIC and Vice President of SRCSPIC and Vice President of WIC, personally known to me, who being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.



Christina Manisco
Christina Manisco, Notary

I, Jeffrey Goldberg, the duly elected Senior Vice President and Assistant Secretary of SRCSAIC and SRCSPIC and WIC, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney given by said SRCSAIC and SRCSPIC and WIC, which is still in full force and effect.
IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 30th day of November, 2023

Jeffrey Goldberg, Senior Vice President & Assistant Secretary of SRCSAIC and SRCSPIC and WIC



Swiss Re
Corporate Solutions

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
1200 Main Street, Suite 800
Kansas City, MO 64105

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