



MUNICIPALITY OF PRINCETON

Department of Infrastructure & Operations

400 Witherspoon Street

Princeton, NJ 08540

(609) 921-7077

engineering@princetonnj.gov

MEMORANDUM

To: Bernard Hvozdovic, *Princeton Administrator*

From: James J. Purcell, PE, *Acting Land Use Engineer*

Subject: Reduction of Inspection Fees
Application of Terhune Development Urban Renewal LLC
Preliminary and Final Major Site Development
North Harrison Street & Terhune Road
Block 7401, Lots 1.012 and 1.02
 Escrow #23-320 (Inspection Fees)

Date: May 11, 2026

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- Performance Guarantee Reduction Release Extension
 - Maintenance Guarantee Acceptance Release Extension
 - Inspection Fees Reduction Release
 - Completion Time Extension Status Report

This office received a request to release the Escrow for Inspection Fees from the applicant in reference to the above project. The information on file prior to this request is as follows:

Performance Guarantee:

Expiration Date:	Bond Amount:
Issued by: Western Surety Company	
Bond No.:	
Cash Amount:	

Inspection Fees:

Amount as of 5/11/26:	Reduction:	\$60,789.19
\$64,789.19	Remainder:	\$4,000.00

All work for the above referenced project has been satisfactorily completed and we are in receipt of a Maintenance Guarantee for a period of two years from December 2025. It is therefore recommended that the inspection fees for the performance, less completed inspection costs plus accrued interest if any, be reduced to an amount sufficient for completion of a final inspection at the expiration of the maintenance period.

If you have any questions concerning this matter, please feel free to contact us.

cc: Mayor and Council
 Deanna Stockton, Deputy Administrator
 Sandra Webb, CFO
 Dawn Mount, Municipal Clerk
 Rosanna Roberto