



MUNICIPALITY OF PRINCETON

Department of Infrastructure

& Operations

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MEMORANDUM

To: Bernard Hvozdovic, *Administrator*
From: James J. Purcell, PE, *Acting Land Use Engineer*
Subject: Release of Maintenance Guarantee – Princeton Community Village Associates, LP 25 Apartments
Date: November 25, 2025

<input type="checkbox"/> Performance Guarantee	<input type="checkbox"/> Reduction	<input type="checkbox"/> Release	<input type="checkbox"/> Extension
<input checked="" type="checkbox"/> Maintenance Guarantee	<input type="checkbox"/> Acceptance	<input checked="" type="checkbox"/> Release	<input checked="" type="checkbox"/> Extension
<input type="checkbox"/> Completion Time	<input type="checkbox"/> Extension	<input type="checkbox"/> Status Report	

This office received a request from the applicant for release of the Maintenance Guarantee in reference to the above project. Pertinent project information on file prior to this request is as follows:

Maintenance Guarantee:

Expiration Date: 11/29/2025

Amount: \$95,752.50 (bond)

BOND NO.: 2322011

Issued by: Swiss Re Corporation Solutions America
Insurance Corporation

All work for the above referenced project has been satisfactorily completed. It is therefore recommended that the maintenance guaranty be released and that the remaining funds for inspection in Escrow Account 21-086, after final inspection charges are posted. An extension of time is also requested as release will not be completed prior to the expiration date noted above.

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

cc: Mayor and Council
Deanna Stockton, PE, CME, Deputy Administrator