

WEST DEPTFORD TOWNSHIP

RESOLUTION #2016- 200

RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD AUTHORIZING THE REDUCTION OF ESCROW BALANCE (DACK HOLDINGS LLC)

WHEREAS, DACK Holdings LLC, Wilmington Savings Fund Society Bank (WSFS) and West Deptford Township entered into a Tri-Party Agreement ("Agreement") in lieu of establishing a site work performance bond for DACK Holdings LLC's new warehouse facility located at 1395 Imperial Way within the Mid Atlantic Corporate Center (the "Project"); and

WHEREAS, the Agreement requires that WSFS maintain a site improvement escrow account with an initial balance of \$1,371,259.20 against the construction loan, which funds are to be withheld until the West Deptford Township Committee, in conjunction with the Township Engineer, accepts the installation of the related improvements; and

WHEREAS, T&M Associates, the Township's Engineer, has reviewed and inspected the municipal site improvements completed for the Project as of June 24, 2016; and

WHEREAS, T&M Associates has provided a letter dated June 28, 2016 indicating the value of the work completed on the Project to be \$188,380.00; and

WHEREAS, DACK Holdings, LLC is requesting a reduction of the outstanding site improvement escrow balance in the amount of \$188,380.00, leaving a remaining site improvement escrow balance of \$1,182,879.20; and

WHEREAS, Township Committee is authorized to approve the commensurate reduction of the initial site improvement escrow amount and authorize the release/reduction of these escrowed funds to the revised amount of \$1,182,879.20.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Township Committee of the Township of West Deptford, County of Gloucester and State of New Jersey on this 20th day of July, 2016 that the Township of West Deptford does hereby authorize the reduction of the initial site improvement escrow account established by DACK Holdings, LLC for the Project, in the amount of \$188,380.00 leaving a remaining site improvement escrow balance of \$1,182,879.20.

ADOPTED at the meeting of the Township Committee of the Township of West Deptford held on July 20, 2016.

TOWNSHIP OF WEST DEPTFORD



DENICE DICARLO, Mayor

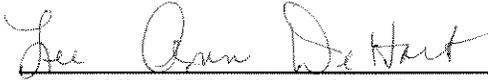
ATTEST:



LEE ANN DEHART, Acting Municipal Clerk

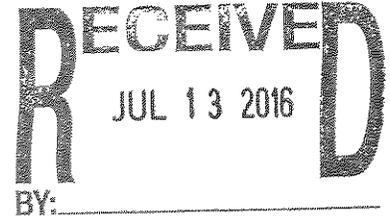
CERTIFICATION

I, Lee Ann DeHart, Acting Municipal Clerk, of the Township of West Deptford, in the County of Gloucester, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting of the Township of West Deptford held on July 20, 2016.



LEE ANN DEHART, Acting Municipal Clerk

DACK Holdings, LLC.
1240 Forest Parkway, Suite 100
West Deptford, NJ 08066



July 13, 2016

Ms. Lee Ann DeHart
West Deptford Township
400 Crown Point Road
West Deptford, NJ 08086

RE: DACK Holdings LLC, Tri Party Agreement

Dear Ms. DeHart:

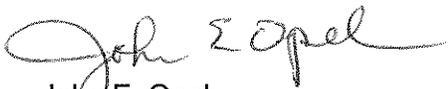
DACK Holdings LLC, Wilmington Savings Fund Society Bank (WSFS), and West Deptford Township entered into a Tri Party Agreement in lieu of establishing a site work performance bond for our new warehouse facility located at 1395 Imperial Way within Mid Atlantic Corporate Center.

The Agreement requires that WSFS maintain an initial \$1,371,259.20 escrow account against the construction loan, which funds are to be withheld until the West Deptford Township Committee, in conjunction the Township Engineer accepts the installation of the related improvements. The Township Committee will approve the commensurate reduction of the initial escrow valuation, and authorize release/reduction of these escrowed funds.

DACK Holdings LLC. is formally requesting that the West Deptford Township Committee accept the T and M Associates recommendation to reduce the outstanding escrow balance by \$188,380.00, leaving a remaining escrow balance of \$1,182,879.20.

Thank you for your consideration of this matter and if there are any questions, please do not hesitate to give me a call.

Sincerely,
For DACK Holdings, LLC


John E. Opel
609-221-0722



YOUR GOALS. OUR MISSION.

June 28, 2016

Ms. Deborah Turner-Fox, West Deptford Twp. Administrator
West Deptford Township
Municipal Building
400 Crown Point Road
P.O. Box 89
Thorofare, NJ 08086-0089

**Re: Performance Guarantee Estimate, Completed Works as of June 24, 2016
DocuVault Delaware Valley, LLC Site Development
Block 347.04, Lots 7 & 8, 1395 Imperial Way
T&M # WDMOI0790**

Dear Ms. Turner-Fox:

We have reviewed and inspected the municipal site improvements completed for the above referenced project as of June 24, 2016.

As per the approved Performance Guarantee Estimate, the value of the work performed is \$188,380.00. Attached you will find the breakdown spreadsheet with the description and amounts of the work performed during this period.

If you have any questions, please contact either me or James Gilpin at our office.

Very truly yours,

T&M ASSOCIATES

Edwin J. Steck, P.E., C.M.E.
West Deptford Township Engineer

cc: Ms. Sandra Rost, Zoning Officer
Lee Ann DeHart, Municipal Clerk
John Alice, Esq., Board Solicitor
DACK Holdings, LLC

N:\WDMOI0790\Correspondence\Municipal Improvements as of June 28, 2016.doc

Performance Guarantee Estimate
 DocuVault Delaware Valley, LLC
 1993 Imperial Way
 Block 347.04, Lots 7 and 8
 Township of West Deptford, Gloucester County, New Jersey

Item No.	Description	Quantity	Unit	Unit Price	Amount	Quantity Completed This Period	Amount Completed This Period	Total Completed to Date	Amount Completed to Date	Quantity Outstanding	Amount Outstanding	Percent Complete
A. CLEANING SITE												
1	CLEANING SITE WOODED SITE	7	AC	\$3,000.00	\$21,000.00	7	\$21,000.00	7	\$21,000.00	0	\$0.00	100%
2	CURB REMOVAL	281	LF	\$6.00	\$1,686.00	281	\$1,686.00	281	\$1,686.00	0	\$0.00	100%
3	REMOVE EXISTING STORM INLET	1	UN	\$500.00	\$500.00	0	\$0.00	0	\$0.00	1	\$500.00	0%
Subtotal A					\$22,000.00	0	\$22,000.00	0	\$22,000.00	\$500.00	\$500.00	0%
B. STORMWATER SYSTEM												
4	BASIN EXCAVATION	9000	CV	\$8.00	\$72,000.00	6300	\$50,400.00	6300	\$50,400.00	2700	\$21,600.00	75%
5	REINF. CONCRETE PIPE, 30" X 10' (CI IV)	165	LF	\$75.00	\$12,375.00	165	\$12,375.00	165	\$12,375.00	0	\$0.00	100%
6	REINF. CONCRETE PIPE, 24" (CI III)	1165	LF	\$50.00	\$58,250.00	697	\$34,850.00	697	\$34,850.00	468	\$23,400.00	60%
7	REINF. CONCRETE PIPE, 18" (CI III)	460	LF	\$40.00	\$18,400.00	0	\$0.00	0	\$0.00	460	\$18,400.00	0%
8	REINF. CONCRETE PIPE, 15" (CI III)	62	LF	\$37.00	\$2,294.00	0	\$0.00	0	\$0.00	62	\$2,294.00	0%
9	REINF. CONCRETE PIPE, 12" (CI III)	20	LF	\$25.00	\$500.00	0	\$0.00	0	\$0.00	20	\$500.00	0%
10	CONCRETE FLARED END SECTION, 12"	2	UN	\$400.00	\$800.00	0	\$0.00	0	\$0.00	2	\$800.00	0%
11	CONCRETE FLARED END SECTION, 16"	1	UN	\$600.00	\$600.00	0	\$0.00	0	\$0.00	1	\$600.00	0%
12	CONCRETE HEADWALL, 24"	2	UN	\$3,500.00	\$7,000.00	1	\$3,500.00	1	\$3,500.00	1	\$3,500.00	50%
13	STORM CLEANOUT - GRASS	0	UN	\$160.00	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0%
14	INLET, TYPE "E", 0'-8" DEEP	5	UN	\$3,000.00	\$15,000.00	4	\$12,000.00	4	\$12,000.00	1	\$3,000.00	80%
15	INLET, TYPE "E", 0'-8" DEEP	0	UN	\$3,000.00	\$0.00	1	\$3,000.00	1	\$3,000.00	5	\$15,000.00	17%
16	INLET, TYPE "E", 0'-8" DEEP	1	UN	\$3,500.00	\$3,500.00	0	\$0.00	0	\$0.00	1	\$3,500.00	0%
17	4" DIAMETER MANHOLD, 0'-8" DEEP	1	UN	\$2,000.00	\$2,000.00	0	\$0.00	0	\$0.00	1	\$2,000.00	0%
18	4" DIAMETER MANHOLD, 0'-8" DEEP	2	UN	\$2,000.00	\$4,000.00	2	\$4,000.00	2	\$4,000.00	0	\$0.00	100%
19	4"X8" CONCRETE BOX (STORM), 0'-8" DEEP	1	UN	\$7,000.00	\$7,000.00	1	\$7,000.00	1	\$7,000.00	0	\$0.00	100%
20	UNDERDRAIN PERFORATED PVC, 6"	425	LF	\$25.00	\$10,625.00	0	\$0.00	0	\$0.00	425	\$10,625.00	0%
21	UNDERDRAIN SOLID PVC, 6"	81	LF	\$25.00	\$2,025.00	0	\$0.00	0	\$0.00	81	\$2,025.00	0%
22	SANDFILTER SAND BED	24	TN	\$20.00	\$480.00	0	\$0.00	0	\$0.00	24	\$480.00	0%
23	SAND FILTER STONE BEDDING	24	TN	\$48.00	\$1,152.00	0	\$0.00	0	\$0.00	24	\$1,152.00	0%
24	6" PVC PIPING SOLID & PERFORATED	163	LF	\$10.00	\$1,630.00	0	\$0.00	0	\$0.00	163	\$1,630.00	0%
25	COMPLETE	247	LF	\$20.00	\$4,940.00	0	\$0.00	0	\$0.00	247	\$4,940.00	0%
26	TIE TO EXISTING B INLET	1	UN	\$875.00	\$875.00	0	\$0.00	0	\$0.00	1	\$875.00	0%
Subtotal B					\$268,648.00	0	\$268,648.00	0	\$268,648.00	\$122,723.00	\$122,723.00	53%
C. SANITARY SEWER												
27	8" x 6" SADDLE WYE 8" INVERT	1	UN	\$200.00	\$200.00	0	\$0.00	0	\$0.00	1	\$200.00	0%
28	6" PVC LATERAL	167	LF	\$20.00	\$3,340.00	0	\$0.00	0	\$0.00	167	\$3,340.00	0%
29	B CLEANOUTS	2	UN	\$125.00	\$250.00	0	\$0.00	0	\$0.00	2	\$250.00	0%
Subtotal C					\$3,790.00	0	\$3,790.00	0	\$3,790.00	\$0.00	\$0.00	0%
D. WATER SERVICE												
30	12" x 10" TAPPING SLEEVE & 10" GATE VALVE	1	UN	\$9,100.00	\$9,100.00	1	\$9,100.00	1	\$9,100.00	0	\$0.00	100%
31	10" DUCTILE IRON PIPE	155	LF	\$85.00	\$13,175.00	63	\$7,065.00	63	\$7,065.00	92	\$8,110.00	60%
32	8" DUCTILE IRON PIPE	45	LF	\$80.00	\$3,600.00	0	\$0.00	0	\$0.00	45	\$3,600.00	0%
33	HYDRANT - COMPLETE	1	UN	\$7,000.00	\$7,000.00	0	\$0.00	0	\$0.00	1	\$7,000.00	0%
Subtotal D					\$31,875.00	0	\$31,875.00	0	\$31,875.00	\$17,000.00	\$17,000.00	63%
E. PAVEMENT AND CONCRETE												
34	HMA SURFACE COURSE, 12.5M4, 2" THICK	5105	SY	\$12.00	\$61,260.00	0	\$0.00	0	\$0.00	5105	\$61,260.00	0%
35	HMA BASE COURSE, 18M04, 2" THICK	5105	SY	\$14.00	\$71,470.00	0	\$0.00	0	\$0.00	5105	\$71,470.00	0%
36	DENSE GRADED AGGREGATE 6" THICK	6105	SY	\$8.00	\$48,840.00	0	\$0.00	0	\$0.00	6105	\$48,840.00	0%
37	CONCRETE SIDEWALK, 4" THICK	397	SY	\$45.00	\$17,715.00	0	\$0.00	0	\$0.00	397	\$17,715.00	0%
38	SAWCUT - BITUMINUS PAVEMENT, 6" THICK	368	LF	\$3.00	\$1,104.00	0	\$0.00	0	\$0.00	368	\$1,104.00	0%
39	CONCRETE PAVEMENT, REINFORCED, 6" THICK	1486	SY	\$70.00	\$104,020.00	0	\$0.00	0	\$0.00	1486	\$104,020.00	0%
40	TRUCK PAD STONE BASE, 4" THICK	1486	SY	\$8.00	\$11,888.00	0	\$0.00	0	\$0.00	1486	\$11,888.00	0%
41	CONCRETE CURB, 6"x8"x18"	3216	LF	\$35.00	\$112,560.00	0	\$0.00	0	\$0.00	3216	\$112,560.00	0%
42	CONCRETE EQUIPMENT PADS, 10'x10'	23	SY	\$150.00	\$3,450.00	0	\$0.00	0	\$0.00	23	\$3,450.00	0%
43	EMERGENCY STONE APRON, 6"-12" THICK	19	SY	\$40.00	\$760.00	0	\$0.00	0	\$0.00	19	\$760.00	0%
44	ADA COMPLIANT RAMPS	2	UN	\$1,800.00	\$3,600.00	0	\$0.00	0	\$0.00	2	\$3,600.00	0%
45	DRIVE-UP RAMPS	3	UN	\$5,000.00	\$15,000.00	0	\$0.00	0	\$0.00	3	\$15,000.00	0%
Subtotal E					\$543,097.00	0	\$0.00	0	\$0.00	\$543,097.00	\$0.00	0%
F. SIGNAGE AND STRIPING												
46	TRAFFIC CONTROL SIGNS	11	UN	\$160.00	\$1,760.00	0	\$0.00	0	\$0.00	11	\$1,760.00	0%
47	HANDICAP PARKING, MARKING, STRIPES & SIGN	0	UN	\$250.00	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0%
48	STRIPING, PARKING LOT, 4' WIDE	1,900	LF	\$0.50	\$950.00	0	\$0.00	0	\$0.00	1,900	\$950.00	0%
Subtotal F					\$2,710.00	0	\$0.00	0	\$0.00	\$0.00	\$2,710.00	0%
G. SITE IMPROVEMENTS												
49	TRASH ENCLOSURE - MASONRY WALL	2	BY	\$5,000.00	\$10,000.00	0	\$0.00	0	\$0.00	2	\$10,000.00	0%
50	CONCRETE RETAINING WALL	120	SY	\$200.00	\$24,000.00	0	\$0.00	0	\$0.00	120	\$24,000.00	0%
51	CHAIN LINK FENCE, 6' HIGH	302	SY	\$20.00	\$6,040.00	0	\$0.00	0	\$0.00	302	\$6,040.00	0%
52	CHAIN LINK FENCE, 8' HIGH	413	SY	\$30.00	\$12,390.00	0	\$0.00	0	\$0.00	413	\$12,390.00	0%
53	6" CANTILEVER GATE	2	LF	\$3,000.00	\$6,000.00	0	\$0.00	0	\$0.00	2	\$6,000.00	0%
54	8" CANTILEVER GATE 35' LONG	1	BY	\$3,500.00	\$3,500.00	0	\$0.00	0	\$0.00	1	\$3,500.00	0%
55	WALL MOUNTED LIGHT	18	LF	\$50.00	\$900.00	0	\$0.00	0	\$0.00	18	\$900.00	0%
56	POLE LIGHT	10	LF	\$1,350.00	\$13,500.00	0	\$0.00	0	\$0.00	10	\$13,500.00	0%
57	CONCRETE WHEEL STOP	8	BY	\$150.00	\$1,200.00	0	\$0.00	0	\$0.00	8	\$1,200.00	0%
58	STEEL BOLLARDS, 6" DIAMETER, 8' LONG	8	BY	\$175.00	\$1,400.00	0	\$0.00	0	\$0.00	8	\$1,400.00	0%
Subtotal G					\$102,480.00	0	\$0.00	0	\$0.00	\$102,480.00	\$0.00	0%
H. EROSION CONTROLS												
59	RIP-RAP 12" THICK	83	SY	\$70.00	\$5,810.00	0	\$0.00	0	\$0.00	83	\$5,810.00	0%
60	INLET PROTECTION	13	UN	\$100.00	\$1,300.00	0	\$0.00	0	\$0.00	13	\$1,300.00	0%
61	CONSTRUCTION ENTRANCE	1	LS	\$2,000.00	\$2,000.00	1	\$2,000.00	1	\$2,000.00	0	\$0.00	100%
62	SILT FENCE	1,360	LF	\$4.00	\$5,440.00	1360	\$5,440.00	1360	\$5,440.00	0	\$0.00	100%
63	REINFORCED SILT FENCE	800	LF	\$8.00	\$6,400.00	800	\$6,400.00	800	\$6,400.00	0	\$0.00	100%
64	FILTER BAG	1	UN	\$300.00	\$300.00	0	\$0.00	0	\$0.00	1	\$300.00	0%
65	DEWATERING PUMP PIT	1	UN	\$400.00	\$400.00	0	\$0.00	0	\$0.00	1	\$400.00	0%
66	EROSION CONTROL MATTING	2,768	SY	\$4.50	\$12,456.00	0	\$0.00	0	\$0.00	2,768	\$12,456.00	0%
67	TOP SOIL, 4" THICK	19360	SY	\$3.50	\$67,760.00	0	\$0.00	0	\$0.00	19360	\$67,760.00	0%
68	FERTILIZER AND SEEDING	16360	SY	\$2.00	\$32,720.00	0	\$0.00	0	\$0.00	16360	\$32,720.00	0%
69	GEOTEXTILE FILTER FABRIC	83	SY	\$4.00	\$332.00	0	\$0.00	0	\$0.00	83	\$332.00	0%
Subtotal H					\$138,444.00	0	\$13,040.00	\$13,040.00	\$13,040.00	\$125,404.00	\$125,404.00	9%
I. LANDSCAPING												
70	CONIFERUS	81	UN	\$200.00	\$16,200.00	0	\$0.00	0	\$0.00	81	\$16,200.00	0%
71	SHRUBS	323	UN	\$35.00	\$11,305.00	0	\$0.00	0	\$0.00	323	\$11,305.00	0%
72	DECIDUOUS	40	UN	\$200.00	\$8,000.00	0	\$0.00	0	\$0.00	40	\$8,000.00	0%
73	HARDWOOD BARK MULCH, 3" THICK	3,324	SY	\$0.50	\$1,662.00	0	\$0.00	0	\$0.00	3,324	\$1,662.00	0%
Subtotal I					\$37,167.00	0	\$0.00	\$0.00	\$0.00	\$37,167.00	\$0.00	0%
SUBTOTAL IMPROVEMENTS A thru I					\$1,142,716.00	0	\$13,040.00	\$13,040.00	\$13,040.00	\$1,129,676.00	\$125,404.00	11%
PLUS CONTINGENCY 20%					\$228,543.20	0	\$0.00	\$0.00	\$0.00	\$228,543.20	\$0.00	0%
TOTAL					\$1,371,259.20	0	\$13,040.00	\$13,040.00	\$13,040.00	\$1,358,219.00	\$125,404.00	10%
ESCHOW REQUIREMENT AS PER ORDINANCE, 5%					\$68,562.96	0	\$0.00	\$0.00	\$0.00	\$68,5		