



Town of Middletown PLANNING DEPARTMENT

350 East Main Rd., Middletown RI 02842 (401) 849-4027

MEMORANDUM

To: Marc Tanguay, Finance Director

From: Paul A. Croce, Chairman
Middletown Planning Board

Date: July 16, 2021

Re: Request of Michael J. Richards, Esq., representing George P. Lewis Family Limited Partnership III for release of subdivision performance security for the Lewis Drive Subdivision, Tax Assessor's Plat 125, Lots 947, 948, 949, 950 in accordance with Section 703 of the Middletown Rule and Regulation Regarding the Subdivision and Development of Land.

During its meeting of July 14, 2021, the Planning Board, based on the certification of completion provided by the Town Engineer (attached) voted in favor of a request to release the performance security held by the Town for the above referenced subdivision. In accordance with Section 703.6 of the Middletown Rules and Regulations Regarding the Subdivision and Development of Land, prior to release of the performance bond the developer must post the required maintenance security equal to 10% of the original performance bond amount, or \$21,123.44. This maintenance security must be held by the town for a period of one year from the date of the acceptance of the road and improvements by the Town Council. The developer is requesting that the required maintenance security be deducted and retained by the Town from the amount of the performance security to be refunded.

Please contact me with any questions.

Paul A. Croce, Chairman
Middletown Planning Board

Cc: Town Administrator
Town Engineer
DPW Director