



CITY OF SALEM PLANNING BOARD

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FILE #
CITY CLERK, SALEM, MASS.

June 6, 2016

Osborne Hills Realty Trust
Attn. Paul DiBiase
P.O. Box 780
Lynnfield, MA 01940

RE: Partial Surety Bond Release Request for Phase III at Strongwater Crossing (Osborne Hills)

Dear Mr. DiBiase:

The Salem Planning Board met on Thursday, June 2, 2016 to discuss your request for the partial reduction of the surety bond for Phase III for the Osborne Hills Subdivision located off Marlborough Road.

The Planning Board voted by a vote of 6-0 in favor (Mr. Anderson, Mr. Veno, Mr. Koretz, Ms. Hamilton, Mr. Mataragas, Mr. Griset) and none (0) opposed, to grant the partial reduction of the surety bond request. This determination shall become part of the record for this project

The Salem Planning Board approved the requested partial reduction of the surety bond for Phase III, with the following stipulations:

Partial Reduction of Surety Bond

1. The Phase III surety bond shall be reduced from \$159,004.00 to \$46,364.00, which includes a 10% roadway construction contingency in the amount of \$17,364.00.

If you require further information, please contact Amanda Chiancola, Staff Planner, in the Department of Planning & Community Development at (978) 619-5685.

Sincerely,

Ben J. Anderson, Chairman
Salem Planning Board

Cc: Cheryl LaPointe, City Clerk