**MEMORANDUM**

**TO:** Brendan O’Connell, Finance Director

**FROM:** Barbara Barhydt, Development Review Services Manager

**DATE:**  10/6/16

**RE:** Request for Reduction of Performance Guarantee to Defect Guarantee

**Project Name:** Commercial Complex **Application ID:** 2014-016

**Project Address:** 421 Warren Ave.  **CBL:** 296 A006

**Applicant:** Peter Holmes, PH WARREN AVE, LLC

Please reduce the Performance Guarantee **Acct. #2339702** for the Commercial Complex, at 421 Warren Ave to the Defect Guarantee.

 Current Balance $169,128.00

 This Reduction $140,036.00

 Remaining Balance $29,092.00

This is the reduction to **a one-year defect guarantee** for this project.

**Approved:**

Barbara Barhydt

Development Review Services Manager

**Electronic Distribution**

cc: Philip DiPierro, Development Review Coordinator

Tiffany Mullen, Finance Department

James Dealaman, Administrative Officer