

RESOLUTION 2013-79

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE FOR SITE IMPROVEMENTS FOR FREEDOM HILLS

WHEREAS, K. Hovnanian, the developer of Freedom Hills has requested a release of the Performance Guarantee for Site Improvements; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the release of the Performance Guarantee for Site Improvements contingent upon the posting of a two-year maintenance bond in the amount of \$400,293. which represents fifteen percent (15%) of the original estimated construction cost of \$2,668,621.25.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for release of the Performance Guarantee for Freedom Hills Site Improvements is hereby approved based on the recommendation of the Township Engineer, in his letter dated December 14, 2012..

CERTIFICATION

I, Sharon L. Auer, Acting Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Barnegat Township Committee at their regular meeting held on the 4th day of February, 2013, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk