

RESOLUTION 2014-318

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPROVING THE REDUCTION OF A PERFORMANCE GUARANTEE FOR HERITAGE POINT, NORTH, SECTION 7A, SITE IMPROVEMENTS

WHEREAS, Mignatti Companies, the developer of Heritage Point, North, Section 7A has requested a partial release of the Performance Guarantee for Site Improvements; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the partial release of the Performance Guarantee, Site Improvements for Heritage Point, North, Section 7A, contingent upon the posting of a new Letter of Credit in the amount of \$478,715.00; now:

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for the reduction of the Performance Guarantee for Heritage Point, North, Section 7A Site Improvements is hereby approved based on the recommendation of the Township Engineer, in his letter dated May 12, 2014.

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 2nd day of June, 2014, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk