

RESOLUTION 2015-182

A RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY DENYING THE RELEASE OF PERFORMANCE GUARANTEE TO TALL CEDARS, FOR HAMPTON RIDGE FOR WATER SYSTEM IMPROVEMENTS

WHEREAS, Tall Cedars, LLC, the developer of Hampton Ridge has requested the release of a Performance Guarantee (#1017258) for Water System Improvements; and

WHEREAS, the Township Engineer has inspected the subject site, and recommends denying the release of the Performance Guarantee for Hampton Ridge in his letter dated June 4, 2015; 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 release of the Performance Guarantee is hereby denied based on the recommendation of the Township Engineer, in his letter dated June 4, 2015 contingent upon the following:

1. The applicants must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit D).
2. The applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township. (Exhibit E)
3. The applicant must submit an affidavit that all contractors, subcontractors and materials have been paid for. (Exhibit F)
4. The applicant must post a two-year maintenance guarantee in the amount of \$31,556.00 which represents fifteen percent (15%) of the original construction cost of \$210,375.00.

CERTIFICATION

I, Michele Rivers, 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 Township Committee of the Township of Barnegat at their regular meeting held on the 8th day of June 2015, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Michele Rivers, RMC
Municipal Clerk