

RESOLUTION 2016-88

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A RELEASE OF THE PERFORMANCE BOND UPON ACCEPTANCE OF A MAINTENANCE BOND FOR HERITAGE POINT NORTH – SECTION 6A

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”), has been requested by the developer of Heritage Point North – Section 6A (hereinafter referred to as the “property”) for the release of the performance guarantee posted with the Township to guarantee proper installation of site improvements within the property; and

WHEREAS, the Township has received and carefully reviewed a letter of recommendation dated January 27, 2016 from its consulting engineer for the project, John J. Hess, P.E., P.P.; and

WHEREAS, the letter of recommendation is to the effect that all landscaping improvements are acceptable and all site improvements have been properly installed. Therefore the consulting engineer for the Township recommends that the performance guarantee be released contingent upon posting of a two (2) year maintenance bond in the amount of \$146,062.00 which represents fifteen (15%) percent of the original estimated construction costs of \$973,747.00; and

WHEREAS, the Township finds that letter of recommendation from its consulting engineer is appropriate, and in accordance with the Township Land Use Ordinance.

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

NOW, THEREFORE, BE IT RESOLVED, this 9th day of February, 2016, by the Township Committee of the Township of Barnegat, County of Ocean, State New Jersey, as follows:

1. The Township accepts the recommendations of its consulting engineer for the project and authorizes a release of the performance guarantee, subject to posting a two (2) year maintenance bond in the amount of \$146,062.00.

2. In addition, the release of the performance guarantee is contingent upon the developer reimbursing the Township for any and all professional fees expended to date, and confirm that all real estate taxes have been paid in full to date.

3. The Township authorizes and directs the Mayor, Township Clerk and Township Administrator to execute any and all necessary documents in order to implement the intent of this Resolution.

BE IT FURTHER RESOLVED that a copy of this Resolution shall be forwarded by the Township Clerk to the following:

- a. The Honorable John J. Novak, Mayor;
- b. Martin Lisella, Township Administrator
- c. John J. Hess, P.E.;
- d. Thomas Lombarski, CFO;
- e. Karen Gerdy, Mignatti Companies; and
- f. Jerry J. Dasti, Esquire

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township Committee of the Township of Barnegat at a regular meeting held on the __9th__ day of February, 2016, a quorum being present and voting in the majority.

MICHELE RIVERS, RMC, Township Clerk

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**
Forked River, New Jersey 08731

Z:\CLIENT MATTERS - GL\Barnegat\WATER-SEWER [RETAINER]\GL-23851 Heritage Pt North Sec 7B Model Area\Resolution re Heritage Point North Section 6A.doc

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731