

RESOLUTION 2017 - 425

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A RELEASE OF THE PERFORMANCE GUARANTEES POSTED BY D&F BARNEGAT DEVELOPMENTS, LLC FOR LIGHTHOUSE DRIVE, A/K/A BLOCK 92.111, LOT 42.08, BARNEGAT, NEW JERSEY

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”) has received a request for the release of the performance guarantees posted on behalf of D&F Barnegat Developments, LLC for property known and designated as Lighthouse Drive, a/k/a Block 92.111, Lot 42.08, Barnegat Township, New Jersey (hereinafter referred to as the “property”); and

WHEREAS, the performance guarantees were posted in order to ensure completion of the punch list items set forth in the Township Engineer's letter of October 23, 2017; and

WHEREAS, in response to the request to release the performance guarantees the Township has received and carefully reviewed letters dated November 20, 2017 from the Township’s consulting engineer; and

WHEREAS, the aforementioned letter confirmed that all of the site improvements have been addressed satisfactorily installed and completed, and therefore the Township Engineer has no objection to the release of the performance bond, subject to the posting of a two-year maintenance bond in the amount of \$4,379.00, which represents fifteen (15%) percent of the original estimated construction cost of the right-of-way improvements of \$29,192.00; and

**DASTI, MURPHY
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COUNSELLORS AT LAW

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WHEREAS, the Township finds that the recommendations of its professional staff are appropriate and proper, and in accordance with the Township Land Use Ordinance.

NOW, THEREFORE, BE IT RESOLVED, this 5th day of December, 2017, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, as follows:

1. The Township accepts the recommendations of its professional staff and authorizes a release of the performance guarantees issued by D&F Barnegat Developments, LLC, for the property, subject to the posting of a two-year maintenance bond in the amount of \$4,379.00.

2. 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.

3. A certified copy of this resolution shall be forwarded by the Township Clerk to the following:

- (a) Honorable Albert Bille, Mayor;
- (b) Martin Lisella, Township Administrator;
- (c) Jerry J. Dasti, Esquire;
- (d) John J. Hess, P.E.;
- (e) Tom Lombarski, CFO, Township of Barnegat, and
- (f) D&F Barnegat Developments, LLC

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CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on December 5, 2017, a quorum being present and voting in the majority.

**MICHELE RIVERS, RMC
TOWNSHIP CLERK**

Prepared by:
**DASTI, MURPHY, McGUCKIN, ULAKY,
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