

RESOLUTION NO. 2020-178

A RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN AND STATE OF NEW JERSEY AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE FOR SANITARY SEWER SYSTEM FACILITIES TO DR HORTON FOR SEACREST PINES, PHASE I UPON THE POSTING OF A 2-YEAR MAINTENANCE BOND & ADDITIONAL ITEMS

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (the “Township”) has received a request from Developer DR Horton (the “Applicant”) requesting the release of a Performance Guarantee Bond No. SNN4004776 for the sanitary sewer system facilities improvements for the development known as Seacrest Pines, Phase I (the “Project”); and

WHEREAS, the site improvements have been inspected by the Township Engineer, Kurt Otto, PE, of CME Associates; and

WHEREAS, the Township Engineer has issued a review memorandum dated April 9, 2020, a copy of which is attached hereto and made a part hereof, indicating that the site improvements have been installed in a satisfactory manner; and

WHEREAS, the Township Engineer recommends that the Performance Guarantee can be released subject to the following requirements:

1. The Applicant must make an application to the Township of Barnegat for a Certificate of Completion;
2. The Applicant must submit all legal documents as are necessary to convey its interest in the facilities to the Township; and
3. The Applicant must submit an Affidavit that all contractors, subcontractors, and materialmen have been paid.

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COUNSELLOR AT LAW

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WHEREAS, additionally, the Applicant must post a 2-year Maintenance Bond in the amount of \$133,421.36 which represents 15% of the original estimated construction cost of \$889,475.75; and

WHEREAS, the Township accepts the recommendations of its professional staff.

NOW THEREFORE BE IT RESOLVED this _____ day of May 2020 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

1. The Township accepts the recommendations of its professional staff and hereby authorizes the release of the Performance Bond No. SNN4004776 for the water system facilities at Seacrest Pines, Phase I subject to the following requirements:

- A. The Applicant must make an application to the Township of Barnegat for a Certificate of Completion;
- B. The Applicant must submit all legal documents as are necessary to convey its interest in the facilities to the Township; and
- C. The Applicant must submit an Affidavit that all contractors, subcontractors, and materialmen have been paid.

2. Additionally, the Applicant must post a two-year Maintenance Bond in the amount of \$133,421.36 which represents 15% of the original estimated construction cost of \$889,475.75.

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

- (a) John J. Novak, Mayor
- (b) Martin Lisella, Township Administrator
- (c) Tom Lombarski, CFO
- (d) Christine Roessner, Finance Dept.

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- (e) Kurt Otto, PE, Township Engineer
- (f) Christopher J. Dasti, Township Attorney
- (g) DR Horton, Applicant

CERTIFICATION

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

Michele Rivers, Township Clerk

Prepared by:

**THE LAW OFFICES OF
CHRISTOPHER J. DASTI**

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