

**RESOLUTION NO. 2022-126**

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF  
THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN  
AND STATE OF NEW JERSEY AUTHORIZING THE  
REDUCTION IN PERFORMANCE GUARANTEES FOR  
THE SITE IMPROVEMENTS FOR  
SEACREST PINES – PHASE 3**

**WHEREAS**, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (the “Township”) has received a memorandum from the Township’s Consulting Engineer CME Associates dated March 15, 2022, a copy of which is attached hereto and a part hereof, regarding the reduction of performance guarantees for site improvements for Seacrest Pines – Phase 3 (“the Project”); and

**WHEREAS**, Forestar Real Estate Group has posted performance guarantees and has requested that same be inspected for a reduction pursuant to the provisions of the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.; and

**WHEREAS**, CME Associates has inspected the site improvements and recommends a reduction of the performance guarantee in the amount of thirty (30%) percent:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee:	\$1,333,099.00	\$399,929.70
Surety Bond or Letter of Credit:	\$1,199,789.00	\$359,936.70
Cash Guarantee:	\$ 133,310.00	\$ 39,993.00

**WHEREAS**, the Township accepts the recommendations of its professional staff; and

**NOW THEREFORE BE IT RESOLVED** this 5<sup>th</sup> day of April, 2022 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

DASTI & ASSOCIATES  
ATTORNEYS AT LAW

310 Lacey Road  
P.O. Box 779  
Forked River, N.J. 08731

1. The Township accepts the recommendations of its professional staff and the performance guarantee for the site improvements for Seacrest Pines – Phase 3 can be reduced as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee:	\$1,333,099.00	\$399,929.70
Surety Bond or Letter of Credit:	\$1,199,789.00	\$359,936.70
Cash Guarantee:	\$ 133,310.00	\$ 39,993.00

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

- (a) Mayor Alfonso Cirulli
- (b) Martin Lisella, Township Administrator
- (c) Thomas Lombarski, CFO
- (d) Kurt Otto, PE, Township Engineer
- (e) David Barry, PE, CME Associates
- (f) Christine Roessner, Finance Dept.
- (g) D.R. Horton
- (h) Forestar Real Estate Group
- (i) Christopher J. Dasti, Township Attorney

**CERTIFICATION**

I certify that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on April 5, 2022, a quorum being present and voting in the majority.

\_\_\_\_\_  
Donna M. Manno, RMC  
Township Clerk

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