

RESOLUTION NO. 2023-69

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN
AND STATE OF NEW JERSEY AUTHORIZING THE
REDUCTION IN PERFORMANCE GUARANTEE FOR
SEWER SYSTEM IMPROVEMENTS FOR
OCEAN ACRES PHASE 15**

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 November 26, 2022 and amended on December 13, 2022, a copy of which is attached hereto and made a part hereof, regarding the reduction of performance guarantee for sewer system improvements for Ocean Acres Phase 15; and

WHEREAS, the developer Walters Development Co. has posted a performance guarantee 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 sewer system improvements and recommends a reduction of the performance guarantee in the amount of thirty (30%) percent conditioned upon the Developer providing all the required documents noted in the Township’s Ordinance 55-123.f as noted in the Township Engineer’s review memorandum:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee:	\$162,590.00	\$48,777.00
Surety Bond or Letter of Credit:	\$146,331.00	\$43,899.30
Cash Guarantee:	\$ 16,259.00	\$ 4,877.70

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

DASTI & ASSOCIATES

ATTORNEYS AT LAW

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

NOW THEREFORE BE IT RESOLVED this 1st day of January 2023 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 the performance guarantee for the sewer system improvements for Ocean Acres Phase 15 can be reduced as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee:	\$162,590.00	\$48,777.00
Surety Bond or Letter of Credit:	\$146,331.00	\$43,899.30
Cash Guarantee:	\$ 16,259.00	\$ 4,877.70

3. The reduction is conditioned upon the Developer providing the required documentation as requested by the Township ordinance as noted in the Township Engineer's review memorandum dated November 26, 2022 and amended on December 13, 2022. Only upon the documentation being provided to the Township Engineer will the reduction take effect.

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

- (a) Mayor Pasquale Papi
- (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) Christopher J. Dasti, Township Attorney
- (h) Walters Development Co., Applicant

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CERTIFICATION

I, Donna M. Manno, 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 said Township at their Reorganization meeting held in the Municipal Complex, 900 West Bay Avenue, Barnegat on January 1, 2023.

Donna M. Manno, RMC
Municipal Clerk

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