RESOLUTION 2015-223

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING MIGNATTI COMPANIES TO POST TWO SEPARATE BONDS FOR HERITAGE POINT NORTH SECTIONS 6A AND 6B SITE IMPROVEMENTS

WHEREAS, Mignatti Companies has requested that the Township Committee approve their request to separate Performance Guarantees for Heritage Point North, Sections 6A and 6B, Site Improvements; and

WHEREAS, Improvements in Section 6A have been completed, with the exception of the improvements on lots 8 & 9, block 93.30 which have not yet been developed, and five (5) lots in Section 6B have not yet been developed; and

WHEREAS, The Township engineer in his letter dated June 22, 2015 has no objection to the separation of this bond based on the below punch list of items being corrected prior to release of section 6A Bond,

Section 6A:

PAVEMENT:

- a. Eliminate ponding at handicap ramp east side Bear Island Drive at Heritage Point Boulevard
- b. Eliminate ponding along gutter line south side Heritage Point Boulevard at west side Bear Island Drive
- c. Lower pavement at handicap ramp west side Bear Island Drive at Heritage Point Boulevard to be flush with ramp
- d. Eliminate ponding at handicap ramp west side Norwalk Lane and south side Heritage Point Boulevard

DRAINAGE:

a. Install additional ladder rungs at inlet A-29 opposite Norwalk Lane on Heritage Point Boulevard

CONCRETE:

- A. Remove plastic covering truncated dome at east side Copper Court
- B. Replace one (1) cracked concrete sidewalk slab (16 sf) at #101 Heritage Point Boulevard
- C. Repair/replace concrete driveway apron at #93 Heritage Point Boulevard
- D. Repair spalling/cracked concrete driveway apron at #77 Heritage Point Boulevard

Based on the above the applicant must post replacement bonds for Section 6A and Section 6B in the following amounts:

Section 6A:	
Total Performance Guarantee Amount	\$350,549.00
Cash Guarantee (10%)	\$ 35,055.00
Surety Bond or Letter of Credit	\$315,494.00
Section 6B:	
Total Performance Guarantee Amount	\$ 43,936.00
Cash Guarantee (10%)	\$ 4,394.00
Surety Bond or Letter of Credit	\$ 39,542.00

Also, Once the outstanding punch list items for Section 6A have been completed and accepted by the Township, the performance guarantee will be released after the applicant has posted a two-year maintenance bond in the amount of \$146,062.00 which represents fifteen percent (15%) of the estimated construction cost of \$973,747.00.

THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request from Mignatti Companies that Heritage Point North, Sections 6A and 6B, Site Improvements bond be replaced with two bonds that will singularly secure each section has been approved; now also

BE IT FURTHER RESOLVED, that the Township Engineer, John Hess with CME Associates now has the authorization to appropriately allocate the current bond into two bonds for Heritage Point, North, Sections 6A and 6B.

CERTIFICATION

I, Michele Rivers, 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 Barnegat Township Committee at their regular meeting held on the 20th day of July 2015, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Michele Rivers, RMC Municipal Clerk