

RESOLUTION 2016-294

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPROVING THE RELEASE OF A PERFORMANCE GUARANTEE FOR HERITAGE POINT NORTH, SECTION 3C, SITE IMPROVEMENTS

WHEREAS, Mignatti Companies, the developer of Heritage Point North has requested a release of the Performance Guarantee, LOC SB1597590001 for Site Improvements; and

WHEREAS, the Township Engineer and the Township Landscape Architect have inspected subject site, and recommends approving the release of the Performance Guarantee, Site Improvements for Heritage Point North, Section 3C, contingent upon the applicant posting a two-year Maintenance bond in the amount of \$12,775.00, which represents 15% of the original estimated construction cost of \$85,165.00.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for the release of the Performance Guarantee Heritage Point North, Section 3C is hereby approved based on the posting of two-year Maintenance bond.

CERTIFICATION

I, Michele A. 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 at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey, on the 2nd day of August 2016.

Michele A. Rivers, RMC
Municipal Clerk