

RESOLUTION 2018-377

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
DENYING THE REQUEST FOR THE RELEASE OF
PERFORMANCE GUARANTEE FOR SITE IMPROVEMENTS FOR
MINOR SUBDIVISION FOR MUTINEER AVE & VIKING DRIVE,
BARNEGAT TOWNSHIP NEW JERSEY**

WHEREAS, Walters Development Co, LLC, the developer of Mutineer Avenue & Viking Drive subdivision has request the release of a Performance Guarantee for Site Improvements; and

WHEREAS, the Township Engineer has inspected the subject site, and recommends denying the release of the Performance Guarantee due to items that need to be addressed as stated in his letter dated October 19, 2018; and

WHEREAS, the Township Engineer has stated that Site Improvements are substantially complete and he has no objection to the Performance Guarantee being reduced to 30% of the original amounts as set forth below:

	<u>ORIGINAL AMOUNT</u>	<u>NEW AMOUNT BY REDUCTION</u>
Performance Guarantee	\$ 24,480.00	\$ 7,344.00
Surety Bond or Letter of Credit	\$ 22,032.00	\$ 6,610.00
Cash	\$ 2,448.00	\$ 734.00

WHEREAS, the Township Engineer states that further reductions of the Performance Guarantee will not be recommended until all of the improvements have been completed and accepted by the Township.

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 is hereby denied but will grant reduction to 30% as per the Township Engineers letter dated November 13, 2018.

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 13th day of November, 2018.



Michele A. Rivers, RMC
Municipal Clerk

cc: Marty Lisella, Administrator
Tom Lombarski, CFO
John J. Hess, Township Engineer
Sean T. Kean, Esq., Township Attorney
Kevin Price, Walters Group
Earl Brower, Walters Group

