

**RESOLUTION NO. 2023 -220**

**RESOLUTION OF THE TOWNSHIP OF  
BARNEGAT, COUNTY OF OCEAN, STATE OF  
NEW JERSEY, AUTHORIZING A REDUCTION  
OF SITE PERFORMANCE GUARANTEE FOR  
PARAMOUNT ESCAPES  
OCEAN BREEZE SECTION 3B**

**WHEREAS**, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, (the “Township”) has received a request from the Developer Paramount Homes at Forest Hills, LLC (the “Developer”) for a reduction of the Site Performance Guarantee Bond No. PB005053206 for a development known as Paramount Escapes Ocean Breeze Section 3B (the “Project”); and

**WHEREAS**, the Township’s Consulting Engineer CME Associates has performed a site inspection of the improvements and issued a review memorandum dated May 2, 2023, recommending the following reductions:

	<b>Original Amounts</b>	<b>Prev. Approved Reduced Amounts</b>	<b>New Amounts by this Reduction</b>
Performance Guarantee	\$1,132,283.00	\$762,108.00	\$339,684.90
Surety Bond or Letter of Credit	\$1,019,055.00	\$685,897.00	\$305,716.50
Cash Guarantee	\$ 113,228.00	\$ 76,211.00	\$ 33,968.40

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

**NOW THEREFORE BE IT RESOLVED** on this 8<sup>th</sup> day of June 2023, by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey as follows:

1. The Township accepts the recommendation of its professional staff and hereby authorizes the reduction of the performance guarantee for the project known as

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

Paramount Escapes Ocean Breeze Section 3B in accordance with the May 2, 2023 review memorandum by the Township Water Sewer Utility Engineer which is attached hereto and made a part hereof.

2. No further reductions of the performance guarantee will be considered or approved until the as-builts have been submitted and approved and all the site work has been completed and accepted by the Township.

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

- (a) Pasquale Pipi, Mayor;
- (b) Martin J. Lisella, Township Administrator;
- (c) Thomas Lombarski, CFO;
- (d) Christine Roessner, Finance Office;
- (e) Kurt Otto, PE, Township Engineer;
- (f) Zachary M. Jordon, PE, CME Associates;
- (g) Paramount Homes at Forest Hills, LLC, Applicant;
- (h) Professional Design Services, LLC, Applicant's Engineer; and
- (i) Christopher J. Dasti, Esq., Township Attorney

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**CERTIFICATION**

I certify that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on June 8, 2023, a quorum being present and voting in the majority.

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Donna M. Manno, RMC  
Municipal Clerk

Prepared by:

**DASTI & ASSOCIATES, P.C.**

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