

**RESOLUTION NO. 2023-223**

**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 9**

**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. PB005038238 for a development known as Paramount Escapes Ocean Breeze Section 9 (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>New Amounts by this Reduction</b>
Performance Guarantee	\$625,712.00	\$187,713.60
Surety Bond or Letter of Credit	\$563,141.00	\$168,942.30
Cash Guarantee	\$ 62,571.00	\$ 18,771.30

**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 site performance guarantee for the project known as Paramount Escapes Ocean Breeze Section 9 in accordance with the May 2, 2023

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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

### 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

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Prepared by:

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

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