

**RESOLUTION NO. 2023-254**

**A RESOLUTION OF THE TOWNSHIP COMMITTEE  
OF THE TOWNSHIP OF BARNEGAT, COUNTY OF  
OCEAN AND STATE OF NEW JERSEY  
AUTHORIZING REDUCTION OF THE  
PERFORMANCE GUARANTEE FOR  
MERRIT PLAZA LLC**

**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 Merritt Plaza LLC (“the Developer”) to reduce the performance guarantee (Bond No. 1121) for a project known as Merritt Plaza and otherwise known as Block 159, Lot 4, 455 North Main Street, Barnegat, New Jersey (“the Property”); and

**WHEREAS**, the Township’s Consulting Engineer CME Associates has performed a site inspection of the site improvements on the Property; and

**WHEREAS**, the Township’s Consulting Engineer CME Associates issued a review memorandum dated June 28, 2023 which is attached hereto and made a part hereof, recommending reduction of the performance guarantee as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Total Amount of Performance Guarantee:	\$62,558.00	\$18,76740
Surety Bond or Letter of Credit:	\$56,302.00	\$16,890.60
Cash Guarantee:	\$ 6,256.00	\$ 1,876.80

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

**NOW THEREFORE BE IT RESOLVED** this 6<sup>th</sup> day of July 2023 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

DASTI & ASSOCIATES  
ATTORNEYS AT LAW

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

1. The Township accepts the recommendation of its professional staff and authorizes the reduction of the performance guarantee as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Total Amount of Performance Guarantee:	\$62,558.00	\$18,76740
Surety Bond or Letter of Credit:	\$56,302.00	\$16,890.60
Cash Guarantee:	\$ 6,256.00	\$ 1,876.80

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

- (a) Pasquale Papi, Mayor
- (b) Martin J. Lisella, Township Administrator
- (c) Tom Lombarski, CFO
- (d) Christine Roessner, Finance Office
- (e) Kurt Otto, PE, Township Engineer
- (f) Zachary M. Jordan, PE, CME Associates
- (g) Christopher J. Dasti, Esq., Township Attorney
- (h) Merritt Plaza LLC
- (i) John Schweppenheiser III, PE, Applicant's Engineer

**CERTIFICATION**

I certify that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on July 6, 2023, a quorum being present and voting in the majority.

DASTI & ASSOCIATES

ATTORNEYS AT LAW

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

\_\_\_\_\_  
Donna M. Manno, RMC  
Municipal Clerk