

RESOLUTION NO. 2023-351

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN
AND STATE OF NEW JERSEY DENYING REQUEST TO
RELEASE PERFORMANCE GUARANTEE FOR SITE
IMPROVEMENTS FOR OCEAN ACRES PHASE 10**

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 Walters Development Co. (“the Developer”) for the reduction or release of the performance guarantee for site improvements (PB00459500039) for a project known as Ocean Acres Phase 10 (“the Project”); and

WHEREAS, the Township’s Consulting Engineer CME Associates has completed a site inspection of the property and issued a review memorandum dated August 30, 2023, a copy of which is attached hereto and made a part hereof, recommending that no further reduction or release of the performance guarantee be approved at this time; and

WHEREAS, the Township accepts the recommendations of its professional staff; and

NOW THEREFORE BE IT RESOLVED this 3rd day of October 2023 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

1. The Township denies the request for reduction or release of the performance guarantee (PB00459500039) for Ocean Acres Phase 10 site improvements. The Developer shall complete all the remaining punch list items, submit the as-built plans, and resubmit for requested release of the performance guarantee.

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

- (a) Mayor Pasquale Pipi
- (b) Martin Lisella, Township Administrator
- (c) Thomas Lombarski, CFO
- (d) Christine Roessner, Finance Dept.
- (g) Kurt Otto, PE, Township Engineer
- (h) Zachary M. Jordan, CME Associates
- (i) Christopher J. Dasti, Township Attorney
- (h) Walters Development Co.

CERTIFICATION

I certify that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on October 3, 2023, a quorum being present and voting in the majority.

Donna M. Manno, RMC
Municipal Clerk