

RESOLUTION NO. 2025-179

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING REDUCTION OF PERFORMANCE
GUARANTEE FOR JUST A BUILDER, LLC.**

WHEREAS, the Township of Barnegat, County of Ocean, State of New Jersey (the “Township”) has received a request from the Developer Just a Builder, LLC (the “Developer”) for the reduction of performance guarantee for site improvements for property known as 16 Burr Street, Barnegat, New Jersey (the “Property”); and

WHEREAS, the request has been reviewed by the Township’s Consulting Engineer Zachary Jordan, P.E., of CME Associates who has issued a review memorandum dated April 25, 2025 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> |
|----------------------------------|-------------------------|--|
| Performance Guarantee: | \$5,717.09 | \$1,715.12 |
| Surety Bond or Letter of Credit: | \$5,145.38 | \$1,543.61 |
| Cash Guarantee: | \$ 571.71 | \$ 171.51 |

WHEREAS, the Township accepts the recommendation of its professional staff.

NOW, THEREFORE, BE IT RESOLVED on this 6th day of May 2025, by the Mayor and the Township Committee of the Township of Barnegat.

1. The Township hereby authorizes the reduction of the performance guarantee as follows:

2.

| | <u>Original Amounts</u> | <u>New Amounts by this Reduction</u> |
|----------------------------------|-------------------------|--|
| Performance Guarantee: | \$5,717.09 | \$1,715.12 |
| Surety Bond or Letter of Credit: | \$5,145.38 | \$1,543.61 |
| Cash Guarantee: | \$ 571.71 | \$ 171.51 |

3. A certified copy of this Resolution shall be forwarded by the Township

Clerk to the following:

- (a) Alfonso Cirulli, Mayor
- (b) Martin Lisella, Township Administrator
- (c) Tom Lombarski, CFO
- (d) Roger Budd, Township Water/Sewer Utility Supervisor
- (e) Christine Roessner, Finance Department
- (f) Kurt Otto, P.E., Township Engineer
- (g) Zachary Jordan, P.E., CME Associates
- (h) Just a Builder, LLC
- (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 May 6, 2025, a quorum being present and voting in the majority.

Donna M. Manno, RMC
Municipal Clerk