

## RESOLUTION 2025-341

### RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING THE TRANSFER OF PB23-02 ESCROW DEPOSITS

**WHEREAS**, the Municipal Land Use Law allows for management escrow deposits, Cash Bonds, and accumulated interest, and

**WHEREAS**, Barnegat Township has received deposits for Review, Inspection fees and Cash Bonds, and

**WHEREAS**, it has been determined that the application and project listed below has been sold, and

**WHEREAS**, the contract purchaser made certain payments to Barnegat Township, which were deposited in the previous owner's escrow account for the purpose of resolution compliance, and

**WHEREAS**, the new owners have taken over responsibility for the project and have established their own escrow account,

PB23-02 1490 West Bay Avenue Block 54 Lot 9

Prior Owner: 1490 West Bay Avenue Realty, LLC Account: 7766380362

New Owner: 1490 West Bay Avenue Properties, LLC Account: 7766380932

All Site Inspection transactions including deposits and invoices previously charged against the account will be moved to the new owners escrow account. In addition to;

Site Performance Cash Guarantee \$ 31,914.60

Safety and Stabilization Cash Guarantee \$ 5,000.00

Accrued Bank Interest \$ 137.04

**THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Barnegat that the Finance Officer is hereby directed transfer the required escrow Deposits, cash bonds and accumulated interest to the above new property owner.

### CERTIFICATION

I, Donna M. Manno, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Township at their regular meeting held on the 7th day of October 2025 at The Municipal Complex, 900 West Bay Avenue, Barnegat, NJ.

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Donna M. Manno, RMC  
Municipal Clerk