

RESOLUTION NO. 2026-226

**A RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN AND STATE OF NEW JERSEY
AUTHORIZING RELEASE OF PERFORMANCE BOND
SUBJECT TO THE POSTING OF A MAINTENANCE BOND
FOR WALTERS DEVELOPMENT CO. FOR BARNEGAT
BOULEVARD AND PENNSYLVANIA AVENUE**

WHEREAS, the Township Committee of the Township of Barnegat, State of New Jersey (“the Township”) is the holder of Performance Bond No. PB00459500021 posted by Walters Development Co. for improvements known as Barnegat Boulevard and Pennsylvania Avenue; and

WHEREAS, the Township’s Consulting Engineer Artheon performed a site inspection of the improvements and issued a review memorandum dated June 1, 2026, a copy of which is attached hereto and made a part hereof, recommending release of the performance guarantee subject to the Developer posting a two-year maintenance guarantee in the amount of \$39,342.00; and

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

NOW THEREFORE BE IT RESOLVED this 4th day of June 2026 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

1. The Township hereby authorizes the release of Performance Guarantee PB00459500021 subject to the posting of a two-year maintenance bond in the amount of \$39,342.00.
2. A certified copy of this Resolution shall be forwarded by the Township Clerk to the following:

- (a) Pasquale Papi, Mayor
- (b) Martin Lisella, Township Administrator
- (c) Stephanie Marlin, Acting CFO
- (d) Kurt J. Otto, P.E., Township Engineer
- (e) Zachary M. Jordan, P.E., Artheon
- (f) Kelly Juba, Finance Office
- (g) Christopher J. Dasti, Township Attorney
- (h) Walter Development Co.

CERTIFICATION

I, Donna Manno, Municipal Clerk of the Township of Barnegat in the County of Ocean, New Jersey do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Township of Barnegat on June 4, 2026.

Donna M. Manno, RMC
Municipal Clerk