

RESOLUTION 2017 - 312

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING A REDUCTION OF PERFORMANCE GUARANTEES FOR SITE IMPROVEMENTS, ENTRANCE AREA IMPROVEMENTS, WATER SUPPLY SYSTEM AND SANITARY SEWER SYSTEM FOR SEA CREST PINES, BARNEGAT TOWNSHIP, NEW JERSEY

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”) has received a request from the developer of Sea Crest Pines (hereinafter referred to as “developer”) for a reduction in the performance guarantees for the project including site improvements, entrance area improvements, water supply system and sanitary sewer system (hereinafter referred to collectively as the “improvements”); and

WHEREAS, in conjunction with the aforementioned request the Township has received and carefully review four (4) letters of recommendation from the Township Consulting Engineer, John J. Hess, P.E., P.P., dated August 10, 2017, and a letter of recommendation from the Township Landscape Architect, Scott D. Taylor, LLA, dated August 9, 2017; and

WHEREAS, both Township Professionals have advised and recommended that they have no objection to a reduction in the performance guarantees; and

WHEREAS, in the four (4) review letters from John J. Hess, P.E., P.P., the proposed amount of the reductions have been set forth therein; and

WHEREAS, the request from the developer is in accordance with the Township Land Use Ordinance and the New Jersey Municipal Land Use Law.

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

NOW, THEREFORE, BE IT RESOLVED, this 5th day of September, 2017, by the Township Committee of the Township of Barnegat, County of Ocean State of New Jersey as follows:

1. In accordance with the aforementioned letters of recommendation the Township authorizes the reductions of performance guarantees for the improvements as follows:

Site Improvements

	Original Amounts	New Amounts by this Reduction
Performance Guarantee	\$2,560,819.00	\$1,103,587.00
Surety bond or Letter of Credit	\$2,304,737.00	\$ 993,228.00
Cash	\$ 256,082.00	\$ 110,359.00

Entrance Area Improvements

	Original Amounts	New Amounts by this Reduction
Performance Guarantee	\$ 107,623.00	\$ 32,287.00
Surety bond or Letter of Credit	\$ 96,861.00	\$ 29,058.00
Cash	\$ 10,762.00	\$ 3,229.00

Water Supply System

	Original Amounts	New Amounts by this Reduction
Performance Guarantee	\$ 446,771.00	\$ 134,031.00
Surety bond or Letter of Credit	\$ 402,094.00	\$ 120,628.00
Cash	\$ 44,677.00	\$ 13,403.00

Sanitary Sewer System

	Original Amounts	New Amounts by this Reduction
Performance Guarantee	\$1,067,371.00	\$ 320,211.00
Surety bond or Letter of Credit	\$ 960,634.00	\$ 288,190.00
Cash	\$ 106,737.00	\$ 32,021.00

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2. The Township authorizes and directs the Mayor, Township Clerk, and Township Administrator to execute any and all necessary documents in order to implement the intent of this Resolution.

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

- a.) Honorable Albert Bille, Mayor;
- b.) Martin Lisella, Township Administrator;
- c.) Jerry J. Dasti, Esquire;
- d.) Christine Tvaroha-Roessner, Finance/Escrow Dept.;
- e.) John Hess, P.E., P.P.; and
- f.) Scott D. Taylor, LLA

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on September 5, 2017, a quorum being present and voting in the majority.

MICHELE RIVERS, RMC, TOWNSHIP CLERK

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Prepared by:
**DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**
Forked River, New Jersey 08731