

**RESOLUTION 2017 - 386**

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A REDUCTION OF THE PERFORMANCE GUARANTEE FOR WALTERS DEVELOPMENT CO. FOR MAJOR SUBDIVISION SITE IMPROVEMENTS**

**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 for Barnegat Boulevard & Pennsylvania Avenue Major Subdivision (the "Project") for a reduction in the Performance Guarantee for site improvements; and

**WHEREAS**, in conjunction with that request the Township has received and carefully reviewed a recommendation from its consulting engineer for the Project dated October 4, 2017, John J. Hess, PE, PP; and

**WHEREAS**, the letter of recommendation from the township consulting engineer is that the site improvements for the Project have been substantially completed, and therefore his office has no objection to a reduction of the Performance Guarantee in the amounts set forth in the letter of October 4, 2017; and

**WHEREAS**, the Township finds that the letter of recommendation from its consulting engineer is appropriate and in accordance with the Township Land Use Ordinance; and

**NOW, THEREFORE, BE IT RESOLVED**, this 14<sup>th</sup> day of November, 2017, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey as follows:

1. The Township accepts the recommendations of its consulting engineer for the project and authorizes a reduction in the Performance Guarantees as follows:

	Original Amount	New Amount by this Reduction
Performance Guarantee:	\$314,736.00	\$143,521.00
Surety Bond or Letter of Credit	\$283,262.00	\$129,169.00
Cash:	\$ 31,474.00	\$ 14,352.00

2. The Township authorizes and directs the Mayor, the 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.) Thomas Lombarski, Township CFO
- d.) John H. Hess, PE, PP
- e.) Joseph DelDuca, Esquire
- f.) Jerry J. Dasti, Esquire

### **CERTIFICATION**

I certify that the foregoing Resolution was duly adopted by the Barnegat Township Committee at a meeting held on November 14, 2017, a quorum being present and voting in the majority.

**MICHELE RIVERS, RMC, TOWNSHIP CLERK**

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