

RESOLUTION 2017 - 429

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPROVING REQUEST FOR RELEASE OF PERFORMANCE GUARANTEE FOR OFF SITE WATER SYSTEM IMPROVEMENTS FOR D & F BARNEGAT DEVELOPMENTS, LLC, LIGHTHOUSE CROSSING

WHEREAS, D&F Barnegat Developments LLC, the developer of Lighthouse Crossing, has requested a release of the Performance Guarantee for the Off-Site Water System Improvements; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the release of the Performance Guarantee for Off-Site Water System Improvements;

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for the release of the Performance Guarantee for the Off-site Water System Improvements for Lighthouse Crossing is hereby approved based on the recommendation of the Township Engineer, in his updated letter dated December 5, 2017 contingent upon the following;

1. The applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "E").
2. The applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F").
3. The applicant must post a two-year maintenance guarantee in the amount of \$82,445.00 which represents fifteen percent (15%) of the original construction cost of \$549,635.00.

CERTIFICATION

I, Michele A. Rivers, 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 Barnegat Township Committee at their regular meeting held at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey, on the 5th day of December, 2017.

Michele A. Rivers, RMC
Municipal Clerk