

**RESOLUTION 2017-98**

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING A REDUCTION IN THE PERFORMANCE GUARANTEES SUBMITTED FOR SITE IMPROVEMENTS, WATER SYSTEM IMPROVEMENTS, AND SANITARY SEWER SYSTEM IMPROVEMENTS FOR PARAMOUNT ESCAPES AT OCEAN BREEZE, SECTION 3A**

**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 Paramount Escapes Ocean Breeze - Section 3A (hereinafter referred to as the "Property") for a reduction in the Performance Guarantees submitted to insure that proper installation of site improvements, sanitary sewer improvements and water improvements for the Property; and

**WHEREAS**, in conjunction therewith the Township has received and carefully reviewed three letters of recommendation from its consulting engineer for the project, John J. Hess, PE, PP, each dated January 16, 2017; and

**WHEREAS**, the letters of recommendation from the Township's Consulting Engineer is to require Performance Guarantees, as a result of prior installation of improvements normally the subject of the Performance Guarantees, for the property as follows:

A.	Site Improvements:	
	Updated Performance Guarantee Estimate	\$1,310,483.00
	Required Surety Bond or Letter of Credit (90%)	\$1,179,435.00
	Required Cash Guarantee (10%)	\$ 131,048.00
B.	Sanitary Sewer Improvements:	
	Performance Guarantee	\$27,998.00
	Surety Bond or Letter of Credit (90%)	\$25,198.00
	Cash Guarantee (10%)	\$ 2,800.00

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

COUNSELLORS AT LAW

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

C.	Water Improvements:	
	Performance Guarantee	\$42,750.00
	Surety Bond or Letter of Credit (90%)	\$38,475.00
	Cash Guarantee (10%)	\$ 4,275.00

**WHEREAS**, the Township finds that the recommendations from its consulting engineer are appropriate and proper, and in accordance with the Township Land Use Ordinance.

**NOW, THEREFORE, BE IT RESOLVED**, this 7th day of February, 2017, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey as follows:

1 The Township authorizes acceptance of Performance Guarantees for the site improvements for the property as follows:

Updated Performance Guarantee Estimate	\$1,310,483.00
Required Surety Bond or Letter of Credit (90%)	\$1,179,435.00
Required Cash Guarantee (10%)	\$ 131,048.00

2. The Township authorizes accepting a reduced Performance Guarantee for the sanitary sewer system improvements for the property as follows:

Performance Guarantee	\$27,998.00
Surety Bond or Letter of Credit (90%)	\$25,198.00
Cash Guarantee (10%)	\$ 2,800.00

3. The Township authorizes accepting a reduced Performance Guarantee for the water system improvements for the property as follows

Performance Guarantee	\$42,750.00
Surety Bond or Letter of Credit (90%)	\$38,475.00
Cash Guarantee (10%)	\$ 4,275.00

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.

**DASTI, MURPHY  
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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.) John Hess, PE
- d.) Stacy Cole, Planning Board Secretary
- e.) Thomas Lombarski, CFO
- f.) Jerry J. Dasti, Esquire

**CERTIFICATION**

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on February 7, 2017, a quorum being present and voting in the majority.

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**Michele Rivers, RMC**  
**Township Clerk**

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

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