

RESOLUTION NO. 2019 – 186

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF BARNEGAT, COUNTY OF
OCEAN, STATE OF NEW JERSEY, AUTHORIZING
THE RELEASE OF A PERFORMANCE GUARANTEE
UPON ACCEPTING OF A TWO-YEAR MAINTENANCE
GUARANTEE FOR WHISPERING HILLS – PHASE I
TOWNHOUSES.**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, (the “Township”), has received a request from Walters Development Company, LLC, (the “Applicant”) for the release of a Performance Guarantee for a project known as the Whispering Hills, Phase I Townhouses; and

WHEREAS, the Township has received correspondence dated April 17, 2019 from the Township Engineer; and

WHEREAS, the Township Engineer and the Township Landscape Architect recommend release of the Performance Guarantee upon the posting of a two-year Maintenance Guarantee in the amount of \$209,360.00; and

WHEREAS, the Township in consultation with its professional staff finds it necessary and appropriate to release the Performance Guarantee for the project upon the posting of a two-year Maintenance Guarantee by the applicant in the amount of \$209,360.00; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

LAW OFFICES OF
CHRISTOPHER J. DASTI
COUNSELLOR AT LAW
900 NEWARK AVENUE
P.O. BOX 779
FORKED RIVER, N.J. 08731

1. The Township hereby authorizes the release of a Performance Guarantee for Whispering Hills – Phase I Townhouses upon the posting of a two-year Maintenance Guarantee by the Applicant, Walters Development Company, LLC, in the amount of \$209,360.00

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

- (a) John Hess, Township Engineer
- (b) Thomas Lombarski, CFO
- (c) Walters Development Company, LLC

CERTIFICATION

I CERTIFY that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on May 7, 2019, a quorum being present and voting in the majority.

Michele Rivers, Township Clerk

LAW OFFICES OF
CHRISTOPHER J. DASTI
COUNSELLOR AT LAW
900 NEWARK AVENUE
P.O. BOX 779
FORKED RIVER, N.J. 08731

Prepared by:

**THE LAW OFFICES OF
CHRISTOPHER J. DASTI**