RESOLUTION 2011 - 94

RESOLUTION OF THE TOWNSHIP OF OCEAN, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A CASH BOND REDUCTION FOR GREENBRIAR, OCEANAIRE, SECTIONS 1 AND 2

WHEREAS, the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey (the "Township") has received a request from the Developer of Greenbriar, Oceanaire, (the "Project"), US Home, Inc. (the "Developer") for a reduction and/or release of cash bonds associated with Sections 1 and 2 (Lot grading punch-list); and

WHEREAS, the Township has received a letter of recommendation from its Consulting Engineer for the Project, Richard A. Alaimo Associates, dated December 15, 2011; and

WHEREAS, the letter of recommendation received by the Township is a recommendation to reduce the total cash bonds from $84,000.00 to $14,000.00, as follows:

Section	Existing Cash Bond	Reduced Cash Bond
1 A-D	$26,000.00	$6,000.00
1 E-H	$28,000.00	$0
2 B	$8,000.00	$4,000.00
2 C	$22,000.00	$4,000.00
TOTAL	$84,000.00	$14,000.00

WHEREAS, the Township believes that the recommendations of its Consulting Engineer for the Project are fair and reasonable, and in accordance with the provisions of the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq:

DASTI, MURPHY
McGUCKIN, ULAKY,
CHERKOS & CONNORS

COUNSELLORS AT LAW

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

NOW THEREFORE BE IT RESOLVED, this day of January, 2012, the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey as follows:

1. The Township accepts the recommendations of its Consulting Engineer for the Project and hereby grants a reduction of the cash bonds associated with Sections 1 and 2, Lot grading punch-list from $84,000.00 to $14,000.00. The amount of the reduced cash bond for each of the Sections is as set forth herein above, on a Section by Section basis.

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 copy of this Resolution shall be forwarded by the Township Clerk to the following:

1. Honorable Dennis Tredy, Mayor
2. Christine Thorne, CFO
4. Jerry J. Dasti, Esquire, Township Attorney
5. David Breeden, Township Administrator
6. Anthony Mignone, Vice President, Lennar Corporation
7. James H. McKelvie, P.E.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey at a regular meeting held on the day of January, 2012, quorum being present and voting in the majority.

DASTI, MURPHY McGUCKIN, ULAKY, CHERKOS & CONNORS

COUNSELLORS AT LAW

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

_____

Diane Ambrosio, Township Clerk

JJD/faw

Ocean Twp. Resolutions 2011