

RESOLUTION 2014 - 199

RESOLUTION AUTHORIZING THE RELEASE  
OF PERFORMANCE GUARANTEE FOR  
GREENBRIAR OCEANAIRE, SECTION 6,  
PHASE A - SANITARY SEWER IMPROVEMENTS

**WHEREAS**, Lennar Corporation is currently developing an age restricted residential community within the Township of Ocean known as Greenbriar Oceanaire; and

**WHEREAS**, in accordance with the approvals previously received for this project, the applicant has posted certain Performance Guarantees for various phases of said improvements; and

**WHEREAS**, the applicant has previously posted said Performance Guarantee for Section 6, Phase A - SANITARY SEWER IMPROVEMENTS (which includes Cape May Court, Margate Way and Stone Harbor Drive, adjacent to Golf Course holes 1 & 18); and

**WHEREAS**, the applicant previously posted an original Performance Guarantee in the amount of \$133,759.92 which sum was later reduced to \$40,100.00 based upon ongoing improvements and completions; and

**WHEREAS**, the Township is currently holding a Performance Guarantee, Bond # 6547233 issued by Safeco Insurance Company of America dated January 31, 2011 in the amount of \$36,090.00 and a Cash Bond in the amount of \$4,010.00; and

**WHEREAS**, by letter dated April 3, 2014 the Township's Engineer has advised the Township Committee that they have inspected the site improvements for this Section and Phase and have determined that said improvements have been installed in substantial conformance with the approved subdivision plans and Planning Board approvals; and

**WHEREAS**, the Township Engineer has further recommended that said Performance Guarantee be released based upon certain conditions; and

**WHEREAS**, the Township Committee wishes to accept the recommendation of it's Consulting Engineer.

**NOW, THEREFORE BE IT RESOLVED** this 8<sup>th</sup> day of May, 2014 by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey hereby authorizes the release of Performance Bond #6547233 issued by Safeco

DASTI, MURPHY  
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Insurance Company of America dated January 31, 2011 in the amount of \$36,090.00 as well as the release of a Cash Bond currently being held by the Township in the amount of \$4,010.00 conditioned upon the following:

1. The applicant shall post a Maintenance Guarantee with the Township in the amount of \$20,063.99 which sum represents 15% of the original Performance Guarantee and which Maintenance Guarantee shall run for a period of 2 years.
2. The developer shall reimburse the Township for the cost of any outstanding construction and inspection fees.

**BE IT FURTHER RESOLVED** that a copy of this Resolution be forwarded to the following:

1. James Oris, P.E.
2. Marlene Miller, Township Treasurer
3. John Ritter, Greenbriar Oceanaire Community Association
4. Mike Doyle, Lennar Corp.
5. David Breeden, Township Admin.

#### **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 8<sup>th</sup> day of May, 2014, quorum being present and voting in the majority.

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Diane Ambrosio, RMC  
Municipal Clerk

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