

RESOLUTION 2015 - 361

**RESOLUTION AUTHORIZING RELEASE OF  
PERFORMANCE GUARANTEE WILLOWS AT  
WARETOWN, ON-SITE IMPROVEMENTS**

**WHEREAS**, the Ingerman Group is currently developing an age-restricted residential facility within the Township of Ocean known as "Willows at Waretown"; and

**WHEREAS**, in accordance with the approvals previously received for this project, the applicant has posted a Performance Guarantee in the amount of \$892,323.98, later reduced to \$443,916.60 pursuant to Resolution 2015-176, for associated site improvements along Memorial Drive; and

**WHEREAS**, said Performance Guarantee consists of Bond No 58721299 dated May 5, 2015 issued by Western Surety Company in the amount of \$399,524.94 and a Cash Bond in the amount of \$44,391.66; and

**WHEREAS**, by letter dated December 17, 2015 the Township Engineer, James M. Oris, P.E., P.P., CME, has notified the Township Committee that he has inspected the proposed site improvements and has determined that all improvements have been completed in substantial conformance with the approved Subdivision Plans and Planning Board Approvals; and

**WHEREAS**, the Township Engineer has recommended to the Township Committee that said Performance Guarantees be released conditioned upon the applicant posting Maintenance Bonds; and

**WHEREAS**, the Township Committee wishes to accept the recommendation of its consulting engineer.

**NOW, THEREFORE BE IT RESOLVED** this \_\_\_\_ day of \_\_\_\_\_, 2015 by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey as follows:

1. The Township hereby authorizes the release of the Performance Guarantee currently being held by the Municipality including Bond No. 58721299, dated May 5, 2015, in the amount of \$399,524.94 and the Cash Bond in the amount of \$44,391.66, conditioned upon the applicant posting a Maintenance Guarantee in the amount of \$133,848.60. Said Maintenance Guarantee shall run for a period of two (2) years.

2. This Resolution is further conditioned upon the applicant reimbursing the Township for the cost of any outstanding construction inspection fees.

**DASTI, MURPHY  
McGUCKIN, ULAKY,  
KOUTSOURIS & CONNORS**  
  
COUNSELLORS AT LAW  
  
620 WEST LACEY ROAD  
P.O. BOX 1057  
FORKED RIVER, N.J. 08731

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

1. Diane Ambrosio, Township Clerk
2. James M. Oris, P.E. P.P., CME, Township Engineer;
3. Gregory P. McGuckin, Esquire, Township Attorney;
4. Marlene Miller, Township Treasurer
5. Lara Schwager, Ingerman Group.
6. Aaron Waltzer, Ingerman Group

### 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 \_\_\_\_\_, 2015, quorum being present and voting in the majority.

\_\_\_\_\_  
Diane Ambrosio, Township Clerk

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

COUNSELLORS AT LAW

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Z:\CLIENT MATTERS - GL\Ocean Township\GL-22964 Resolutions 2015\2015 - Authorizing Release of PG on site improvements re Willows at Waretown c/pak12-21-15