RESOLUTION 2016 –119

RESOLUTION AUTHORIZING THE RELEASE
OF PERFORMANCE GUARANTEE FOR
GREENBRIAR OCEANAIRE SECTION 8,
PHASES A & B, 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 from the Municipality, the applicant has posted a Performance Guarantee with the Municipality for Section 8, Phases A & B, Sanitary Sewer Improvements; and

WHEREAS, the Developer has posted the Performance Guarantee in the amount of $554,897.26 to assure the complete installation of the sanitary sewer system improvements; and

WHEREAS, said the Performance Guarantee consists of Bond # K07933058 issued by Westchester Fire Insurance Company dated February 28, 2012 in the amount of $499,407.53, and a Cash Bond in the amount of $55,489.73; and

WHEREAS, by letter dated December 7, 2015 the Township's Engineer, James Oris, P.E. has advised the Township Committee that he has inspected the improvements and has determined that same have been installed in substantial conformance with the approved Subdivision Plans and Planning Board approvals and the Engineer recommends release of said Performance Guarantee; and

WHEREAS, the Township Committee wishes to accept the recommendation of its Consulting Engineer.

NOW, THEREFORE BE IT RESOLVED this 14th day of January, 2016 by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey as follows:

1. The Township hereby authorizes release of Performance Guarantees Bond # K07933058 issued by Westchester Fire Insurance Company dated February 28, 2012 in the amount of $499,407.53 and a Cash Bond in the amount of $55,489.73 conditioned upon the applicant posting a Maintenance Guarantee with the Township in the amount of $83,234.59, which Maintenance Guarantee shall run for a period of two (2) years.

DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS

COUNSELLORS AT LAW

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

2. This Resolution is further contingent upon the applicant reimbursing the Township for the costs of any and all 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., Township Engineer;
2. Diane Ambrosio, Township Administrator;
3. Marlene Miller, Township Treasurer;
4. Gregory P. McGuckin, Esquire, Township Attorney
5. Jim Ritter, Greenbriar Oceanaire Community Association; and
6. Mike Doyle, Lennar Corp.

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 14th day of January, 2016, quorum being present and voting in the majority.

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Diane B. Ambrosio, RMC, Township Clerk

Z:\CLIENT MATTERS - GL\`Ocean Township\ Resolutions 2016- Authorizing Release of Performance Guarantee - Greenbriar Oceanaire Section 8, Phase A&B,1-4-16

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