

RESOLUTION 2016 - 198

**RESOLUTION AUTHORIZING THE RELEASE
OF PERFORMANCE GUARANTEE FOR
GREENBRIAR OCEANAIRE SECTION 7,
PHASE C, WITH CONDITIONS**

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 Township is currently holding a Performance Guarantee in the amount of \$135,876.60 for Section 7, Phase C of this Project; and

WHEREAS, said the Performance Guarantee consists of Bond # K07933095 issued by Westchester Fire Insurance Company dated February 29, 2012 in the amount of \$122,288.94, and a Cash Bond in the amount of \$13,587.66; and

WHEREAS, by letter dated March 2, 2016 the Township's Engineer, James Oris, P.E. has advised the Township Committee that they have inspected the improvements contemplated under this Section and Phase of the Project and has determined that the improvements have been installed in substantial conformance of the approved Subdivision Plans and Planning Board Approvals and therefore recommends release of said Performance Guarantee; and

WHEREAS, by letter dated March 1, 2016, however, the Township's Landscape Architect, Taylor Design Group, has advised that before the Performance Bond is released, the applicant should post a new Landscaping Stabilization Cash Performance Bond in the amount of \$3,780.00 to insure the stabilization of several areas of poor turf establishment within the open space area of this phase and section; and

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

NOW, THEREFORE BE IT RESOLVED this 10th day of March, 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 # K07933095 issued by Westchester Fire Insurance Company dated February 29, 2012 in the amount of \$122,288.94 and a Cash Bond in the amount of \$13,587.66

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

COUNSELLORS AT LAW

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FORKED RIVER, N.J. 08731

conditioned upon the applicant posting a Landscaping Stabilization Cash Performance Bond in the amount of \$3,780.00.

2. This Resolution is contingent upon the applicant posting a Maintenance Guarantee with the Township of Ocean in the amount of \$39,073.59 representing 15% of the original Performance Guarantee, which Maintenance Guarantee shall run for a period of two years.

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. Scott Taylor, Taylor Design Group
3. Diane Ambrosio, Township Administrator;
4. Marlene Miller, Township Treasurer;
5. Gregory P. McGuckin, Esquire, Township Attorney
6. Jim Ritter, Greenbriar Oceanaire Community Association; and
7. 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 10th day of March, 2016, quorum being present and voting in the majority.

Diane B. Ambrosio, RMC, Township Clerk

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