

RESOLUTION 2016 - 375

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE
GUARANTEE, GREENBRIAR OCEANAIRE, SECTION 1A -
MODEL AREA**

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 received by the developer for this project, the applicant has posted a certain performance guarantee in the amount of \$78,913.68 with respect to that portion of the project known as Section 1A-Model Area, which area consists of fifty-five (55) lots; and

WHEREAS, the performance guarantee has been posted by the applicant in cash; and

WHEREAS, the applicant has requested a release of said performance guarantee and as a result of that request the Township Engineer, James M. Oris, P.E., has conducted an inspection of the site improvements to ascertain the status of same covered by said bond; and

WHEREAS, by letter dated September 27, 2016, the Township Engineer has recommended to the Township Committee that the release of the performance bond be granted subject to certain conditions; and

WHEREAS, those conditions would include the applicant posting a maintenance guarantee in the amount of \$11,837.05 which maintenance guarantee shall run for a period of two (2) years, and secondly the applicant posting a landscape stabilization cash bond in the amount of \$12,240.00 as recommended by Taylor Design Group, the Township Landscape Architect, pursuant to their correspondence of August 15, 2016;

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

NOW, THEREFORE BE IT RESOLVED this 13th day of October, 2016 by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey as follows:

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

COUNSELLORS AT LAW

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

1. The Township hereby authorizes release of the performance guarantee cash bond in the amount of \$78,913.68, conditioned upon the following:

- a.) The applicant shall post a maintenance guarantee which guarantee shall run for a period of two (2) years in the amount of \$11,837.05;
- b.) The applicant shall post a landscape stabilization cash bond in the amount of \$12,240.00; and
- c.) The applicant shall reimburse the Township for the cost of any outstanding construction inspection fees.

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

1. James M. Oris, P.E., P.P., CME, Township Engineer;
2. Diane B. Ambrosio, RMC, Township Administrator/Clerk;
3. Gregory P. McGuckin, Esquire, Township Attorney;
4. Marlene Miller, Treasurer;
5. Mike Doyle, Lennar; and
6. Jim Ritter, Greenbriar Oceanaire Community Association.

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 13th day of, October 2016, quorum being present and voting in the majority.

Diane B. Ambrosio, RMC, Township Clerk

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**
Forked River, New Jersey 08731

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