

RESOLUTION NO. 174- 2016
Accepting the Performance Guarantee(s) for
Block 3, Lot 20 – 1260 Ocean Avenue – LoBiondo Townhouses

Councilmember Bills introduced and offered for adoption the following Resolution;
seconded by Councilmember Kelly:

WHEREAS, the Borough of Sea Bright has approved a development project on Block 3, Lot 20 also known as 1260 Ocean Avenue; and

WHEREAS, David J. Hoder, Hoder Associates, Planning Board Engineer, prepared a performance guarantee estimate dated September 9, 2016 for LoBiondo Townhouses; and

WHEREAS, LoBiondo Townhouses posted a cash performance guarantee in the total amount of \$24,822.00, which was deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright; and

WHEREAS, LoBiondo Townhouses also posted a five percent (5%) engineering inspection fee in the amount of \$1,241.00 and the required certificate of insurance.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Sea Bright, County of Monmouth, that all requirements for entering into a developer's agreement are hereby waived; and

BE IT FURTHER RESOLVED that the performance guarantees are hereby accepted.

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

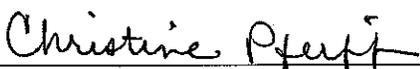
1. Borough Engineer
2. Construction Official
3. Finance Manager
4. LoBiondo Townhouses

Roll Call: Bills, Keeler, Kelly, Lamia, Leckstein, Rooney
Yes absent Yes absent Yes Yes

November 14, 2016

CERTIFICATION

I, Christine Pfeiffer, do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth State of New Jersey, at a Council Meeting held on November 14, 2016.


Christine Pfeiffer, Borough Clerk