

RESOLUTION No. 60-2017
Accept the Performance Guarantee(s) for
Block 30, Lot 47, 47.01 – 280 Ocean Avenue
280 Ocean Avenue Sea Bright, LLC

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

WHEREAS, the Sea Bright Unified Planning Board granted a Use Variance and Site Plan Approval for Block 30, Lot 47, 47.01 known as 280 Ocean Avenue; and

WHEREAS, T & M Associates prepared a performance guarantee estimate dated May 20, 2016 for the applicant 280 Ocean Avenue Sea Bright, LLC; and

WHEREAS, 280 Ocean Avenue Sea Bright, LLC posted performance guarantees in the total amount of \$263,923.50, (\$237,531.15 in the form of a Performance Bond & \$26,392.35 in the form of cash) to guarantee the completion of all improvements on premises known as Block 30, Lot 47, 47.01, (R1 zone) known as 280 Ocean Avenue, in accordance with the Borough Code of the Borough of Sea Bright; and

WHEREAS, 280 Ocean Avenue Sea Bright, LLC is required to post six percent (6%) for engineering inspection fees in the amount of \$13,064.18 along with the required certificate of insurance.

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

BE IT FURTHER RESOLVED that the total performance guarantees posted are hereby accepted for Block 30, Lot 47, 47.01 known as 280 Ocean Avenue; and

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. 280 Ocean Avenue Sea Bright, LLC

Roll Call:	Birdsall,	Keeler,	Kelly,	Lamia,	Leckstein,	Rooney
	Yes	Yes	Yes	Yes	Yes	Yes

March 21, 2017

CERTIFICATION

I, Christine Pfeiffer, Borough Clerk 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 March 21, 2017.


Christine Pfeiffer, Borough Clerk