

RESOLUTION No. 63-2019
Accept the Performance Guarantee(s) for
Block 30, Lot 39 – 344 Ocean Avenue
Sea Bright Hospitality Group, LLC

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

WHEREAS, the Borough of Sea Bright has approved a development project on Block 30, Lot 39 also known as Sea Bright Hospitality Group, LLC; and

WHEREAS, David J. Hoder, Hoder Associates, prepared a performance guarantee estimate dated January 31, 2019 for Sea Bright Hospitality Group, LLC; and

WHEREAS, Sea Bright Hospitality Group, LLC posted cash performance guarantees in the total amount of \$12,200.00, which includes a site bond in the amount of \$7,200.00 and a safety and stability bond in the amount of \$5,000.00 both of which were deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright; and

WHEREAS, Sea Bright Hospitality Group, LLC also submitted a cash payment of five percent (5%) engineering inspection fees in the amount of \$2,585.00.

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 and inspection fees are hereby accepted.

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

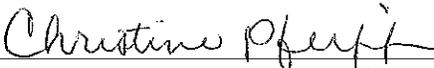
1. Borough Engineer
2. Construction Official
3. Finance Manager
4. Sea Bright Hospitality Group, LLC

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

April 2, 2019

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 April 2, 2019.


Christine Pfeiffer, Borough Clerk