

RESOLUTION NO. 126-2020
Accept the Performance Guarantee(s) for
Block 22, Lots 4.01 and 4.02 – 13-15 East Church Street
LHP Holdings, LLC

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

WHEREAS, the Borough of Sea Bright Planning Board has approved a development project on Block 22, Lots 4.01 and 4.02 also known as 13-15 East Church Street; and

WHEREAS, Planning Board Engineer, David Hoder of Hoder Associates Consulting Engineers prepared a performance guarantee estimate dated May 19, 2020 for LHP Holdings, LLC; and

WHEREAS, in accordance with N.J.S.A. 40:55D-53, LHP Holdings, LLC posted said performance guarantees in the total amount of \$6,095.40, ten percent 10% (\$609.54) of which was cash and deposited with the Borough and the remaining 90%, (6,095.40) in the form of a surety performance bond; and

WHEREAS, LHP Holdings, LLC posted the estimated engineering inspection fees in the amount of \$500.00.

NOW, THEREFORE, BE IT RESOLVED by the Borough 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 performance guarantees as referenced above are hereby accepted.

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

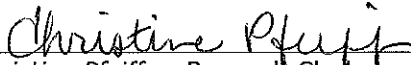
1. Hoder Associates
2. Construction Official
3. Finance Manager
4. Planning Board Secretary
5. LHP Holdings, LLC

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

June 16, 2020

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 June 16, 2020.


Christine Pfeiffer, Borough Clerk