

RESOLUTION NO. 58-2022
Authorize the Release of Performance Guarantee
LHP Holdings, LLC, 13-15 East Church Street
Block 22, Lots 4.01 and 4.02

Councilmember Birdsall introduced and offered for adoption the following Resolution; seconded by Councilmember Booker:

WHEREAS, the Municipal Land Use Law (N.J.S.A. 40:55D-53) permits the Borough of Sea Bright to accept certain improvements and to release performance guarantees posted by Developers when said improvements have been certified as complete by the Borough Engineer; and

WHEREAS, LHP Holdings, LLC has heretofore deposited with the Borough of Sea Bright a performance guarantee in the amount of \$6,095.40 (90% Performance Bond #S284237 in the amount of \$5,485.86 and 10% cash in the amount of \$609.54) to guarantee the completion of all improvements on premises known as Block 22, Lots 4.01 and 4.02 also known as 13-15 East Church Street; and

WHEREAS, David J. Hoder, P.E. P.P., Hoder Associates Consulting Engineers, has advised the Borough Clerk by letter dated February 16, 2022, a copy of which is on file in the Office of the Borough Clerk, that the improvements are acceptable and in accordance with the resolution of approval from the Planning Board and recommends the acceptance of same and the release of the aforementioned performance guarantee subject to the posting of a maintenance guarantee in the amount of 15% (\$761.93) of the cost of the improvements and any outstanding engineering and administrative fees.

NOW THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Sea Bright in the County of Monmouth, that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum from David J. Hoder, P.E. P.P., Hoder Associates Consulting Engineers and the performance guarantee totaling \$6,095.40 is hereby released, canceled and discharged; and

BE IT FURTHER RESOLVED by the Borough Council that this resolution shall not become effective unless and until the Borough of Sea Bright is furnished with a maintenance guarantee in the amount of 15% (\$761.93) of the cost of the improvements and payment of any outstanding engineering and administrative fees; and

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


1. LHP Holdings, LLC
2. David J. Hoder, P.E. P.P., Consulting Engineers
3. Fiscal Officer
4. Construction Official

Roll Call: Bieber, Birdsall, Booker, Catalano, Keeler, Lamia
Yes Yes Yes Yes Yes Yes

March 1, 2022

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 1, 2022.


Christine Pfeiffer, Borough Clerk