RESOLUTION NO. 49-2025 Accept the Performance Guarantee(s) for Block 14, Lot 7 - 11 Church Street 11 Church Street Associates, LLC

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

WHEREAS, by way of Resolution dated October 22, 2024, the Sea Bright Unified Planning Board granted preliminary and final site plan approval to 11 Church Street Associates, LLC, for the proposed development of 11 Church Street, also known as Block 14, Lot 7 on the official tax map of the Borough of Sea Bright; and

WHEREAS, Planning Board Engineer, David Hoder of Hoder Associates Consulting Engineers, prepared a performance guarantee estimate dated December 3, 2024 for the project at 11 Church Street; and

WHEREAS, in accordance with N.J.S.A. 40:55D-53, 11 Church Street Associates, LLC posted the required engineering inspection fees in the amount of \$500.00 and 100% of the performance bond (\$3,144.00) of which was paid in cash and deposited with the Borough; and

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey that the performance guarantees and inspection fees posted by 11 Church Street Associates, LLC are hereby accepted for the municipal improvements required with the development on Block 14, Lot 7; and

BE IT FURTHER RESOLVED that all requirements for entering into a developer's agreement are hereby waived; and

BE IT FURTHER RESOLED 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. 11 Church Street Associates, LLC

Leckstein Roll Cail: Bieber, Catalano, Gorman, Keeler, Lamia, Yes Absent Absent Yes Yes Yes

January 21, 2025

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 January 21, 2025.

Christine Pfeiffer, Borough Cler