

RESOLUTION

WHEREAS, Ilan High School Building Associates was granted Approval of Conditional Use, Approval of Bulk Variances and Preliminary and Final Site Plan Approval from the Zoning Board of Adjustment of the Township of Ocean by way of resolutions dated September 8, 2011 for property located on Block 207, Lots 1 & 8, 1200 Roseld Avenue to utilize an existing synagogue for the purposes of a parochial high school and synagogue; and

WHEREAS, the Township Council did authorize and enter into a Developer's Agreement dated September 12, 2011 with Ilan High School Building Associates for Conditional Use, Bulk Variances and Preliminary and Final Site Plan Approvals for property located at Block 207, Lots 1 & 8, 1200 Roseld Avenue to utilize an existing synagogue for the purposes of a parochial school and synagogue; and

WHEREAS, Ilan High School Associates posted performance guarantees totaling \$137,400.00 in the form of cash; and

WHEREAS, the Township Clerk is in receipt of a letter from Nestor A. Winters, Esq., representing Ilan High School Associates dated October 27, 2011, requesting a reduction of the performance guarantees; and

WHEREAS, the Township Clerk is in receipt of a letter from the Township Engineer's representative, Louis J. Lobosco, P.E., P.P., dated November 21, 2011 recommending the granting of a performance guarantee reduction; and

WHEREAS, the Township Council is willing to reduce the amount of the performance guarantees to 53% of the original performance guarantee estimate amount.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean, County of Monmouth, State of New Jersey, that it does hereby authorize and approve a reduction of the performance guarantees to the sum of \$72,696.00, representing 53% of the original performance guarantee pursuant to N.J.S.A. 40:55D-52.e.(1) expressly subject to the following conditions:

1. All required certificates of insurance be properly filed with the Office of the Township Clerk
2. Posting of an additional \$5,438.50 for engineering inspection fees

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

1. Township Engineer
2. Director of Finance
3. Director of Community Development
4. Construction Official
5. Ilan High School Associates
6. Nestor A. Winters, Esq.

Record of Vote	Deputy Mayor Siciliano	Councilman Evans	Councilman Garofalo	Councilwoman Schepiga	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					

CERTIFICATION

*I hereby certify that this is a true copy of a resolution passed by the Township of Ocean Governing Body at their meeting held on **December 5, 2011.***

Vincent Buttiglieri, RMC/CMC/MMC
Township Clerk