

RESOLUTION

Councilmember offered the following resolution and moved its adoption;
seconded by Councilmember

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

WHEREAS, the Township Council did authorize and enter into a developers agreement dated December 26, 2001 with Bellmore, LLC for a major subdivision described as Block 33.42, Lot 3 also known as 1633 & 1635 Bellmore Street; and

WHEREAS, performance guarantees were posted for Block 33.42, Lot 3 totaling \$47,763.34 in the form of Performance Bond #69248340 issued by Western Surety Company and was reduced by a performance guarantee reduction to \$11,724.00 by Council resolution dated November 17, 2003 to guarantee the completion of all improvements on Block 33.42, Lot 3; and

WHEREAS, the Township has made numerous requests and demands for completion of the improvements and the Developer has failed to comply; and

WHEREAS, the Township has agreed to perform all outstanding work that is the responsibility of Bellmore, LLC and has formally made a demand upon the Performance Bond #69248340 in the amount of \$11,724.00 and the cash of \$1,302.64 based on the remaining work as calculated by the Township Engineer; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of Township of Ocean in the County of Monmouth, that the Township of Ocean hereby accepts the performance guarantees in the amount of \$11,724.00 from Western Surety Company and the cash guarantees of \$1,302.64 representing the amount owed to the Township for completion of the project; and

BE IT FURTHER RESOLVED that there shall be no requirement for Bellmore, LLC to post any maintenance bond or other maintenance guarantees for Block 33.42, Lot 3; and

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

1. Bellmore, LLC
2. Township Engineer
3. Director of Finance
4. Construction Official
5. Director of Public Works
6. Director of Community Development

ROLL CALL: Garofalo, Hiers, Schepiga, Siciliano, Larkin

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 **October 19, 2009**.*

Vincent Buttiglieri, RMC/CMC
Township Clerk