

**RESOLUTION**

**WHEREAS**, Chabad House-Lubavitch, Inc./Congregation Sons of Israel received Approval of Conditional Use Variance, Approval of Site Plan, Approval of Bulk Variance(s) and Approval of Amended Final Site Plan by the Zoning Board of Adjustment of the Township of Ocean by way of resolutions dated October 12, 2006, November 2, 2006 and October 11, 2007 for property located on Block 34.03, Lots 2 and 2.01, 1025 Deal Road to construct a three level synagogue that will contain a basement with kitchen facilities and a meeting room, a first floor level that will contain an office and worship areas and a third floor level that will contain two classrooms. The building footprint will be approximately 5,000 square feet and located towards the eastern end of the Hillel School; and

**WHEREAS**, the Township Council did authorize and enter into a Developer's Agreement dated June 24, 2009 with Chabad House-Lubavitch, Inc./Congregation Sons of Israel for Approval of Conditional Use Variance, Approval of Site Plan, Approval of Bulk Variance(s) and Approval of Amended Final Site Plan for property located on Block 34.03, Lots 2 and 2.01, 1025 Deal Road to construct a three level synagogue that will contain a basement with kitchen facilities and a meeting room, a first floor level that will contain office and worship areas and a third floor level that will contain two classrooms; and

**WHEREAS**, Chabad House-Lubavitch, Inc./Congregation Sons of Israel posted performance guarantees totaling \$343,560.00 in the form of Cash; and

**WHEREAS**, the Township Clerk is in receipt of a letter from Donald Epstein representing Chabad House-Lubavitch, Inc./Congregation Sons of Israel dated April 16, 2012, requesting a reduction of the performance guarantee; and

**WHEREAS**, the Township Clerk is in receipt of a letter from the Township Engineer's representative, Gregory S. Blash, P.E., dated April 19, 2012 recommending the granting of a performance guarantee reduction; and

**WHEREAS**, the Township Council is willing to reduce the amount of the performance guarantee to 31% 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 guarantee to the sum of \$105,348.00, representing 31% of the original performance guarantee pursuant to N.J.S.A. 40:55D-52.3.(1) expressly subject to the following conditions:

1. All required certificates of insurance be properly filed with the Office of the Township Clerk
2. Payment of any outstanding engineering inspection fees

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

1. Township Engineer
2. Director of Finance
3. Director of Community Development
4. Construction Official
5. Chabad House-Lubavitch, Inc./Congregation Sons of Israel

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 **May 2, 2012.***

Vincent Buttiglieri, RMC/CMC/MMC  
Township Clerk