

RESOLUTION

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 Developer's when said improvements have been certified as complete by the Township Engineer; and

WHEREAS, the Township Council did authorize and enter into a Developer's Agreement dated February 10, 2010 with Bevin Irvin Builders, Inc. for Minor Subdivision Approval for the property known as Block 33, Lot 51 located on Holbrook Street to subdivide the property to create three (3) conforming lots and dedicate one of the proposed lots to the Township; and

WHEREAS, Bevin Irvin Builders, Inc. has heretofore deposited with the Township of Ocean performance guarantees totaling \$20,160.00 in the form of cash to guarantee the completion of all improvements on premises known as Block 33, Lot 51 located on Holbrook Street; and

WHEREAS, the Township Council granted a reduction of the performance guarantees to \$10,934.40 by way of resolution dated June 14, 2010; and

WHEREAS, the Township Clerk is in receipt of a letter dated March 17, 2011 from Bevin Irvin, on behalf of Bevin Irvin Builders, Inc. requesting the release of the performance guarantees; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated October 26, 2011 and made a part hereof, that the improvements have been substantially completed and said representative of the Township Engineer recommends the release of the aforementioned cash performance guarantees and the waiver of the maintenance guarantees because the project is now covered by two separate bonds; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean in the County of Monmouth, that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum of Gregory S. Blash, P.E. and the performance guarantees totaling \$10,934.40 are hereby released, canceled and discharged subject to the payment of any outstanding engineering and administrative 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. Bevin Irvin Builders, Inc.

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 **November 7, 2011.***

 Vincent Buttiglieri, RMC/CMC/MMC
 Township Clerk