

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 October 4, 2010 with Manolakis Professional Plaza, LLC for Site Plan and Bulk Variance Approval to utilize a 4,683 square foot portion of an existing office building for the purpose of a retail pharmacy and to make changes to the parking layout, including the elimination of the direct access to the parking area facing Route 35 and a modification of the parking area at the rear of the building on premises known as Block 33.16, Lot 3 located at 1915 Highway 35; and

WHEREAS, Manolakis Professional Plaza, LLC has heretofore deposited with the Township of Ocean performance guarantees totaling \$49,320.00 in the form of Cash to guarantee completion of all improvements on premises known as Block 33.16, Lot 3 located at 1915 Highway 35; and

WHEREAS, the Township Clerk is in receipt of a letter from George E. Manolakakis, on behalf of Manolakis Professional Plaza, LLC, 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 December 8, 2011 and made a part hereof, that the improvements have been substantially completed.

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 and the performance guarantees in the amount of \$49,320.00 are hereby released, canceled and discharged subject to the following:

1. Receipt of maintenance guarantees in the sum of \$6,165.00, said maintenance guarantee is to run for a period of two (2) years to cover the maintenance of all improvements constructed under the original performance guarantee
2. Payment of pending and future engineering inspection and administrative fees in an amount to be determined by the Township Engineer to cover the estimated inspection fees
3. All required certificates of insurance be properly filed with the Office of the Township Clerk

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. Manolakis Professional Plaza, LLC

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 **January 25, 2012.***

 Vincent Buttiglieri, RMC/CMC/MMC
 Township Clerk