

RESOLUTION NO. 2018 – 206

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF STABILIZATION/GRADING BONDS FOR FOUR SEASONS AT HARBOR BAY

WHEREAS, the Township of Little Egg Harbor required the posting of Stabilization/Grading Bonds by K. Hovnanian for the following properties at Four Seasons at Harbor Bay:

- 334 Newport Way (Block 124, Lot 9.76)--\$1,500.00;
- 340 Newport Way (Block 124, Lot 9.74)--\$1,500.00;
- 48 Hamble Road (Block 124.03, Lot 23)--\$1,500.00
- 55 Chatham Road (Block 124.03, Lot 37)--\$1,500.00
- 2 Charleston Court (Block 124.03, Lot 67)--\$1,500.00
- 3 Starboard Court (Block 124.04 Lot 21)--\$1,500.00
- 20 Galley Way (Block 124.05, Lot 10)--\$1,500.00
- 49 Galley Way (Block 124.04, Lot 45)--\$1,500.00
- 71 Galley Way (Block 124.04, Lot 35)--\$1,500.00

WHEREAS, the Township Engineer has reviewed the site improvements and authored correspondence dated August 14, 2018 recommending the release of the cash bonds for the aforementioned properties conditioned on the payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees; and

WHEREAS, the Township Engineer further recommends the waiver of a maintenance guarantee as these improvements are covered under the existing site performance guarantee.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Township of Little Egg Harbor, County of Ocean, State of New Jersey as follows:

1. That the governing body does hereby authorize the release of the Stabilization/Grading Bonds, posted by the developer, consisting of a cash bond in the amount of \$1,500.00 for each lot, conditioned upon the payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees.
2. That the governing body hereby waives any requirement for a maintenance guarantee.
3. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and the developer, K. Hovnanian.

Motion to Approve: Crea Second: Stevens Roll Call: Crea yes
Gormley yes
Kehm yes
Schlick yes
Stevens yes

CERTIFICATION

I, DIANA K. MCCRACKEN, RMC, Municipal Clerk of the Township of Little Egg Harbor do hereby certify that the foregoing resolution was duly adopted by the Township of Little Egg Harbor Township Committee at a meeting held on the 13th day of September, 2018.

Diana K. McCracken, RMC
DIANA K. MCCRACKEN, Township Clerk
Little Egg Harbor Township

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