

RESOLUTION NO. 2020 - 69

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF PERFORMANCE GUARANTEE FOR GREAT BAY PLAZA (ATLANTICARE) (RIGHT-OF-WAY IMPROVEMENTS)

WHEREAS, the Township of Little Egg Harbor required the posting of a performance guarantee in regard to the approvals given to Great Bay Plaza (Atlanticare) for Right-of-Way Improvements at Block 285, Lot 12; and

WHEREAS, the Township Engineer has received a request from the developer for the release of the performance guarantee; and

WHEREAS, the Township Engineer has inspected the site and has determined that all bonded site improvements have been completed in substantial compliance with the Board approvals; and

WHEREAS, the Township Engineer has recommended the release of the performance guarantee posted by Great Bay Plaza (Atlanticare) consisting of a cash bond in the amount of \$29,880.00 for its Right-of-Way Improvements conditioned upon the posting of a two (2) year maintenance bond in the amount of \$4,482.00 and payment of all outstanding fees due to the municipality, including, but not limited to, engineering and attorneys' fees, as well as the reimbursement of any outstanding construction inspection fees prior to the release of any performance guarantees.

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 performance bond posted by Great Bay Plaza (Atlanticare), consisting of a cash bond in the amount of

\$29,880.00, for the Right-of-Way Improvements conditioned upon the payment of all outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as the reimbursement of any outstanding construction inspection fees prior to the release of any performance guarantees.

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and the Applicant, Great Bay Plaza (Atlanticare).

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 **February, 2020**.


DIANA K. MCCRACKEN, Township Clerk
Little Egg Harbor Township