

**RESOLUTION NO. 106-2024**  
**Authorize the Release of Performance Guarantee**  
**Break Real Estate Partners, LLC**  
**Block 15, Lot 3 – 1080 Ocean Avenue**

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Bieber:

**WHEREAS**, the Municipal Land Use Law (N.J.S.A. 40:55D-53) permits the Borough of Sea Bright to accept certain improvements and to release performance guarantees posted by Developers when said improvements have been certified as complete by the Borough Engineer; and

**WHEREAS**, Break Real Estate Partners, LLC has heretofore deposited with the Borough of Sea Bright a total performance guarantee in the amount of \$47,450.00, paid in cash, to guarantee the completion of all improvements on premises known as Block 15, Lot 3, also known as 1080 Ocean Avenue; and

**WHEREAS**, David J. Hoder, P.E. P.P., Hoder Associates Consulting Engineers, has advised the Borough Clerk by letter dated May 23, 2024, a copy of which is on file in the Office of the Borough Clerk, that the improvements are acceptable and in accordance with the resolution of approval from the Planning Board and recommends the acceptance of same and the release of the aforementioned performance guarantee subject to the posting of a maintenance guarantee in the amount of 15% (\$5,305.25) of the cost of the improvements and any outstanding engineering and inspection fees.

**NOW THEREFORE BE IT RESOLVED** by the Borough Council of the Borough of Sea Bright in the County of Monmouth, that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum from David J. Hoder, P.E. P.P., Hoder Associates and the performance guarantee is hereby released, canceled and discharged; and

**BE IT FURTHER RESOLVED** by the Borough Council that this resolution shall not become effective unless and until the Borough of Sea Bright is furnished with a maintenance guarantee in the amount of 15% (\$5,305.25) of the cost of the improvements and payment of any outstanding engineering and inspection fees; and

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

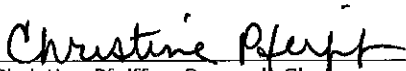
1. Break Real Estate Partners
2. David J. Hoder, P.E. P.P., Consulting Engineers
3. Fiscal Officer
4. Construction Official

Roll Call:	Bieber,	Catalano,	Gorman,	Keeler,	Lamia,	Leckstein
	Yes	Yes	Yes	Yes	Yes	Yes

June 18, 2024

**CERTIFICATION**

I, Christine Pfeiffer, Borough Clerk, do hereby certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on June 18, 2024.

  
Christine Pfeiffer, Borough Clerk