

RESOLUTION No. 107-2024
Accept the Performance Guarantee(s) for
Block 13, Lots 13-18, 20-22; Block 14, Lots 12 & 14; Block 15, Lots 5-12
The Haven at Sea Bright

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

WHEREAS, by way of Resolution dated February 28, 2024, the Sea Bright Unified Planning Board granted Site Plan and Subdivision approval to The Haven of Sea Bright, for the properties known as Block 13, Lots 13-18, 20-22; Block 14, Lots 12 & 14; Block 15, Lots 5-12 on the official tax map of the Borough of Sea Bright; and

WHEREAS, in a letter dated April 25, 2024, Planning Board Engineer, David J. Hoder, Hoder Associates, prepared performance guarantees and inspection estimates for the four phases of The Haven of Sea Bright subdivision and improvements project; and

WHEREAS, in accordance with N.J.S.A. 40:55D-53, The Haven at Sea Bright posted the required performance guarantees for Phases 1 and 2 in the amount of \$638,699.10, 10% (\$63,869.91) of which was paid in cash and deposited with the Borough and the remaining 90%, (574,829.19) in the form of a surety performance bond (Merchants Bonding Company Bond No. 100319386); and

WHEREAS, as required by Municipal Land Use Law, the developer deposited with the Borough a Safety and Stabilization Guarantee for Phases 1-4 in the total amount of \$54,872.37; 10% (\$5,487.24) of which was paid in cash and the remaining 90% (\$49,385.13) in the form of a surety bond (Merchants Bonding Company Bond No. 100319386); and

WHEREAS, per Municipal Land Use Law, the developer has the option to post inspection fees in 25% increments of the total amount due (\$117, 676.86 for Phases 1-4); the Haven at Sea Bright posted \$29,419.22 (25%); and

WHEREAS, the cash payments received were deposited with the Borough in accordance to the ordinances of the Borough of Sea Bright.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey that the performance guarantees and inspection fees are hereby accepted for the subdivision and improvements located on Block 13, Lots 13-18, 20-22; Block 14, Lots 12 & 14; Block 15, Lots 5-12 for the Haven at Sea Bright; and

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

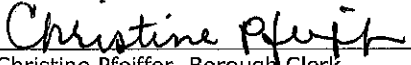
1. Borough Engineer
2. Borough Attorney
3. Finance Manager
4. The Haven at Sea Bright
5. Construction Department

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