

RESOLUTION NO. 132-2024
ACCEPT THE PERFORMANCE GUARANTEE(S) FOR
BLOCK 13, LOT 37 – 1106 OCEAN AVENUE
WILLIAM A.G. INC.

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

WHEREAS, the Borough of Sea Bright Planning Board has granted amended preliminary and final site plan approval with variance relief to William A.G. Inc., for a project on Block 13, Lot 37 also known as 1106 Ocean Avenue; and

WHEREAS, Planning Board Engineer, David Hoder of Hoder Associates Consulting Engineers, prepared a performance guarantee estimate dated May 23, 2024, for the project at 1106 Ocean Avenue; and

WHEREAS, in accordance with N.J.S.A. 40:55D-53, William A.G. Inc. posted said performance guarantees in the amount of \$2,973.60 (90% was paid in the form of a bond – Western Surety Company Bond No. 67089004 for \$2,676.24, and 10% in cash \$297.36) and the estimated engineering inspection fees in the amount of \$500.00 which were deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright.

WHEREAS, the required Maintenance Bond in the amount of \$371.70 was received in cash and deposited with the Borough in accordance with 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 requirements for entering into a developer's agreement are hereby waived; and

BE IT FURTHER RESOLVED that the performance guarantees as referenced above are hereby accepted.

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

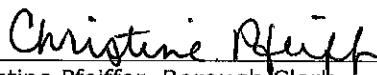
1. Hoder Associates
2. Construction Official
3. Finance Manager
4. Planning Board Secretary
5. William A.G. Inc.

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

July 16, 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 July 16, 2024.



Christine Pfeiffer, Borough Clerk