

RESOLUTION R:91-2022

RESOLUTION OF THE TOWNSHIP OF MONROE RELEASING THE PERFORMANCE GUARANTY POSTED IN THE AMOUNT OF \$50,399.00 FOR “WAL-MART RETAIL SITE”, SITE PLAN #BSP-416, BLOCK 3901, LOTS 1, 38, 38.01, 39, 40 & A PORTION OF 1.01 AND SUBSTITUTING A MAINTENANCE GUARANTY IN THE AMOUNT OF \$6,299.88 (LANDSCAPE BUFFER)

WHEREAS, the Developer of the Site Plan #BSP-416, known as “Wal-Mart Retail Site”, Block 3901, Lots 1, 38, 38.01, 39, 40 & a portion of 1.01, had originally posted with the Township a Performance Guaranty in the amount of \$50,399.00, approved by Township Council of the Township of Monroe by Resolution R:56-2011 on February 22, 2011; and

WHEREAS, Pennoni Associates, Inc., Township Engineer on the Project, by correspondence dated November 12, 2021, recommends the release of the Performance Guaranty upon the submission of a Maintenance Guaranty in the amount of \$6,299.88, which shall remain in effect for two (2) years from the date of posting of the Maintenance Guaranty; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Monroe, County of Gloucester and State of New Jersey, that Performance Guaranty Bond No. 09023080 TR #8016, issued by Fidelity and Deposit Company of Maryland, in the amount of \$50,399.00, which was posted for “Wal-Mart Retail Site”, Site Plan #BSP-416, Block 3901, Lots 1, 38, 38.01, 39, 40 & a portion of 1.01, is hereby released and substituted with Fidelity and Deposit Company of Maryland Maintenance Surety Bond No. 9390610 TR #10341 in the amount of \$6,299.88 for a period of two (2) years.

ADOPTED at a meeting of the Township Council of the Township of Monroe on March 14, 2022.

TOWNSHIP OF MONROE

CNCL. PRES., GREGORY A. WOLFE

ATTEST:

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

CERTIFICATION OF CLERK

The foregoing Resolution was duly adopted at a meeting of the Township Council of the Township of Monroe, County of Gloucester, State of New Jersey, held on the 14th day of March 2022 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

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ROLL CALL VOTE

	AYES	NAYS	ABSTAIN	ABSENT
Cncl. Falcone				
Cncl. Fox				
Cncl. Garbowski				
Cncl. McKinney				
Cncl. O'Reilly				
Cncl. Valcourt				
Cncl. Pres. Wolfe				
Tally:				