

RESOLUTION R:106-2022

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE
AUTHORIZING THE ACCEPTANCE OF A PERFORMANCE GUARANTEE IN THE
AMOUNT OF \$516,462.60 FOR HAMILTON GREENE, PHASE 7,
SUBDIVISION #1823 (BLOCK 14401, LOTS 1, 4, 5, 6, 7 & 11 AND
BLOCK 14501, LOTS 24, 24.01 & 25)**

WHEREAS, Pennoni Associates, Inc., Township Engineer on the Project, reviewed the bond recommendation prepared by ARH Associates, Inc. dated July 18, 2018 for the Site known as Hamilton Greene, Phase 7, Block 14401, Lots 1, 4, 5, 6, 7 & 11 and Block 14501, Lots 24, 24.01 & 25; and

WHEREAS, Pennoni Associates, Inc., by letter dated February 25, 2022, updated the bond recommendation estimate for the Project based on current unit pricing; and

WHEREAS, Pennoni Associates, Inc. estimated the improvement requires a guarantee of a Performance Guarantee for the Project as follows:

Bonded Aspect	Performance Guarantee Value	Safety and Stabilization Guarantee	Inspection Escrow
Phase 7	\$516,462.60	\$13,259.64	\$21,519.28

WHEREAS, JJCC Longport, LLC, Developer, issued Performance Surety Bond No. 107591330 issued by Travelers Casualty and Surety Company of America dated March 11, 2022 in the amount of \$516,462.60 for the project; and

WHEREAS, the Township of Monroe accepts the form of said Performance Guarantee.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Monroe, County of Gloucester and State of New Jersey on the 11th day of April, 2022, that:

1. The above-referenced Performance Guarantee is acceptable as stated above.
2. The Township Clerk is directed to forward a certified copy of this Resolution to the Township Engineer, CFO, Township Solicitor and JJCC Longport, LLC, Developer.

ADOPTED at a meeting of the Township Council of the Township of Monroe on April 11, 2022.

TOWNSHIP OF MONROE

CNCL. PRES., GREGORY A. WOLFE

ATTEST:

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

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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 11th day of April 2022 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

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

ROLL CALL VOTE

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