

**RESOLUTION R:190-2023**

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE  
AUTHORIZING THE ACCEPTANCE OF A PERFORMANCE GUARANTEE  
IN THE AMOUNT OF \$812,687.28 FOR MALAGA ROAD TRACT  
(A/K/A MALAGA MEADOWS), SECTION 3, SUBDIVISION #1828  
(BLOCK 2702, LOTS 11, 15, 17, 40 AND 41)**

**WHEREAS**, Remington & Vernick Engineers, Township Engineer on the Project, by letter dated June 29, 2023, required a Performance Guarantee amount and inspection escrow for the Site known as Malaga Road Tract (a/k/a Malaga Meadows) – Section 3 (Block 2702, Lots 11, 15, 17, 40 and 41); and

**WHEREAS**, Remington & Vernick Engineers estimated the improvement requires a guarantee of a Performance Guarantee for the Project as follows:

Public Facilities Performance Guarantee	\$812,687.28
Landscape Buffer Performance Guarantee	\$14,280.00
Safety and Stabilization Bond	\$19,430.99
Street Lighting Guarantee*	\$0.00
Maintenance Guarantee (Public Facilities)	\$121,903.09
Landscape Buffer Maintenance Guarantee	\$2,142.00
Stormwater Management Maintenance Guarantee	\$37,296.98
Engineering Inspection Escrow**	\$102,477.22
Certificate of Occupation Fees (\$585.00 per lot)	\$18,135.00
Inspection Escrow (\$650.00 per dwelling)	\$20,150.00

**WHEREAS**, Malaga Meadows, LLC, Developer, issued a Performance Surety Bond in the amount of \$812,687.28 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 this 24<sup>th</sup> day of July, 2023, 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 Philadelphia Suburban Development Corporation and Malaga Meadows, LLC, Developers.

**ADOPTED** at a meeting of the Township Council of the Township of Monroe on July 24, 2023.

**TOWNSHIP OF MONROE**

**CNCL. PRES. CAROLANN FOX**

**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 24<sup>th</sup> day of July 2023 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

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

**ROLL CALL VOTE**

	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
<b>Cncl. Adams</b>				
<b>Cncl. Garbowski</b>				
<b>Cncl. Heverly</b>				
<b>Cncl. McKinney</b>				
<b>Cncl. O'Reilly</b>				
<b>Cncl. Valcourt</b>				
<b>Cncl. Pres. Fox</b>				
<b>Tally:</b>				