

RESOLUTION R:195-2023

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE
AUTHORIZING THE ACCEPTANCE OF A LETTER OF CREDIT
IN THE AMOUNT OF \$274,965.73 FOR WHITEHALL GARDENS,
SUBDIVISION #1739, SECTION 5, BLOCK 8001, LOT 28
(*PERFORMANCE GUARANTEE IN THE AMOUNT OF \$266,905.20 AND
SAFETY AND STABILIZATION BOND IN THE AMOUNT OF \$8,060.53*)**

WHEREAS, Remington & Vernick Engineers, Township Engineer on the Project, by letter dated May 16, 2023, required a Performance Guarantee amount, Safety and Stabilization Bond amount, and inspection escrow for the Site known as Whitehall Gardens (f/k/a Country Village at Whitehall) – Section 5 (Block 8001, Lot 28); and

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

Public Facilities Performance Guarantee	\$266,905.20
Landscape Buffer Performance Guarantee	\$0.00
Safety and Stabilization Bond	\$8,060.53
Street Lighting Guarantee*	\$0.00
Maintenance Guarantee (Public Facilities)	\$40,035.78
Landscape Buffer Maintenance Guarantee	\$0.00
Stormwater Management Maintenance Guarantee	\$0.00
Engineering Inspection Escrow**	\$27,048.20

WHEREAS, BPC at Whitehall Gardens, LLC, Developer, issued an Irrevocable Standby Letter of Credit (Performance), to include both the Performance Guarantee amount, in the amount of \$266,905.20, and the Safety and Stabilization Bond amount, in the amount of \$8,060.53, for a total amount of \$274,965.73 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 24th day of July, 2023, that:

1. The above-referenced Performance Guarantee, which includes the Safety and Stabilization amount, 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 BPC at Whitehall Gardens, LLC, Developer.

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 24th day of July 2023 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. Adams				
Cncl. Garbowski				
Cncl. Heverly				
Cncl. McKinney				
Cncl. O'Reilly				
Cncl. Valcourt				
Cncl. Pres. Fox				
Tally:				