

**RESOLUTION R:210-2024**

**RESOLUTION OF THE TOWNSHIP OF MONROE RELEASING THE PERFORMANCE GUARANTEE POSTED IN THE AMOUNT OF \$ 429,699.00 FOR “WOODVIEW TOWNHOMES”, SUBDIVISION #1829, SEC. 1, BLOCK 12901, LOT 18 AND SUBSTITUTING A MAINTENANCE GUARANTEE IN THE AMOUNT OF \$64,454.85**

**WHEREAS**, the Developer has requested the release of Performance Bond No. CT026257 issued by First Indemnity of America Insurance Company, in the original amount of \$429,699.00, reduced in the amount of \$127,999.80, posted for “Woodview Townhomes”, Subdivision #1829, Sec. 1, Block 12901, Lot 18; and

**WHEREAS**, Remington & Vernick Engineers, Township Engineer on the Project, by correspondence dated June 13, 2024, recommends the release of the Performance Guarantee upon the submission of a Maintenance Guarantee in the amount of \$64,454.85, which shall remain in effect for two (2) years from the date of posting of the Maintenance Guarantee.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Monroe, County of Gloucester and State of New Jersey, that Performance Bond No. CT026257 issued by First Indemnity of America Insurance Company, in the original amount of \$429,699.00, reduced in the amount of \$127,999.80, which was posted for “Woodview Townhomes”, Subdivision #1829, Sec. 1, Block 12901, Lot 18, is hereby released and substituted with Maintenance Bond No. CT026257M issued by First Indemnity of America Insurance Company, in the amount of \$64,454.85 for a period of two (2) years.

**ADOPTED** at a meeting of the Township Council of the Township of Monroe on June 26, 2024.

**TOWNSHIP OF MONROE**

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**CNCL. PRES. CHELSEA VALCOURT**

**ATTEST:**

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**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 26<sup>th</sup> day of June 2024 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**

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PERFORMANCE GUARANTEE POSTED IN THE AMOUNT OF \$ \$429,699.00  
FOR “WOODVIEW TOWNHOMES”, SUBDIVISION #1829, SEC. 1, BLOCK 12901,  
LOT 18 AND SUBSTITUTING A MAINTENANCE GUARANTEE  
IN THE AMOUNT OF \$64,454.85**

**ROLL CALL VOTE**

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