

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 12-276

RESOLUTION AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEE FOR LAND PARTNERS OF NEW JERSEY, LLC.

WHEREAS, Land Partners of New Jersey, LLC. obtained approvals from the Zoning Board of the Township of Upper Deerfield with respect to the development known as Seabrook East on all Lots in Blocks 18, 19, 20 & 21 on the tax map of the Township of Upper Deerfield; and

WHEREAS, a performance guarantee was posted in the amount of \$1,592,034.13 in accordance with the Planning Board Engineer’s estimate; and

WHEREAS, a reduction was authorized by Resolution 12-218 to \$989,010.63 and the owner has requested a further reduction of the performance guarantee based upon additional work completed; and

WHEREAS, the Planning Board Engineer has inspected the work and recommended that the performance guarantee amount be reduced to \$631,185.63 based on the improvements that have been initiated or completed for the aforesaid development, and;

WHEREAS, the new performance guarantee be in a form to be approved by the Township Solicitor; and

WHEREAS, the Township Committee of the Township of Upper Deerfield has reviewed the recommendation of the Planning Board Engineer;

NOW THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Upper Deerfield that the performance guarantee currently in effect and posted with respect to infrastructure improvements on property known as all Lots in Blocks 18, 19, 20 & 21 on the Tax Map of the Township of Upper Deerfield posted by Land Partners of New Jersey, LLC be and the same may hereby be reduced from \$1,592,034.13 subject, however, to the applicant posting a revised performance guarantee in the amount of \$631,185.63, in a form satisfactory to the Township Solicitor of the Township of Upper Deerfield.

Moved By: John O’Neill

Seconded By: John Daddario

VOTING

James P. Crilley
John L. Daddario
John T. O’Neill, Sr.
Bruce T. Peterson.
Scott Smith

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held December 6, 2012

Roy J. Spoltore, Township Clerk