

**TOWNSHIP OF UPPER DEERFIELD**

**RESOLUTION 12-218**

**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**, the owner has requested a reduction of the performance guarantee based upon completed work; and

**WHEREAS**, the Planning Board Engineer has inspected the work and recommended that the original performance guarantee amount of \$1,592,034.13 be reduced to \$989,010.63 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 \$989,010.63, in a form satisfactory to the Township Solicitor of the Township of Upper Deerfield.

Moved By: John O’Neill

Seconded By: Scott Smith

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 September 6, 2012

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Roy J. Spoltore, Township Clerk