

RESOLUTION NO. 168-2024
Accept the Performance Guarantee(s) for
Block 12, Lot 10 – 16 New Street
Cambridge Custom Homes, LLC

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Bieber:

WHEREAS, by way of Resolution dated July 25, 2023, the Sea Bright Unified Planning Board granted minor subdivision approval to Cambridge Custom Homes, LLC, for the property at 10 New Street, also known as Block 12, Lot 10 on the official tax map of the Borough of Sea Bright; and

WHEREAS, Planning Board Engineer, David Hoder of Hoder Associates Consulting Engineers, prepared a performance guarantee estimate dated September 27, 2024 for the minor subdivision project at 16 New Street; and

WHEREAS, in accordance with N.J.S.A. 40:55D-53, Cambridge Custom Homes, LLC posted the required engineering inspection fees in the amount of \$1,055.20 and the performance bond, 10% (\$1,610.40) of which was paid in cash and deposited with the Borough and the remaining 90% (\$19,493.60) in the form of a surety bond (The Service Insurance Company, Inc. Bond No. 60585) for; and

WHEREAS, the cash payments received from Cambridge Custom Homes, LLC were deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey that the performance guarantees and inspection fees posted by Cambridge Custom Homes, LLC, are hereby accepted for the minor subdivision and improvements located on Block 12, Lot 10; and

BE IT FURTHER RESOLVED that all requirements for entering into a developer's agreement are hereby waived; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be forwarded to the following:

1. Hoder Associates
2. Construction Official
3. Finance Manager
4. Planning Board Secretary
5. Cambridge Custom Homes, LLC

Roll Call:	Bieber,	Catalano,	Gorman,	Keeler,	Lamia,	Leckstein
	Yes	Absent	Yes	Yes	Yes	Yes

October 15, 2024

CERTIFICATION

I, Christine Pfeiffer, Borough Clerk do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth State of New Jersey, at a Council Meeting held on October 15, 2024.


Christine Pfeiffer, Borough Clerk