

RESOLUTION NO. 57-2025
Authorize the Release of Maintenance Bond for
150 Ocean Avenue - Block 34, Lots 4 and 4.01
Gaiter's Village, LLC

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

WHEREAS, the Municipal Land Use Law (N.J.S.A. 40:55D-53) provides for the posting of maintenance guarantees with the Borough after final acceptance of improvements when said improvements have been certified as complete; and

WHEREAS, Gaiter's Village, LLC, the developer of the property at 150 Ocean Avenue (also known as Block 34, Lots 4 and 4.01), heretofore deposited with the Borough of Sea Bright an all-cash maintenance bond in the amount of 15% (\$2,113.20) of the cost of the improvements on premises for a two year period; and

WHEREAS, David J. Hoder, P.E., P.P., C.M.E., Borough Consulting Engineer, advised the Borough Clerk on January 16, 2025, that the bonded improvements were satisfactorily completed in accordance with the approved site plan and remain in good condition, therefore recommending the release of the aforementioned maintenance bond; and

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, that the maintenance bond in the amount of \$2,113.20 (plus any accrued interest) is hereby released, canceled and discharged and authorize the release of any and all remaining escrow, subject to the payment of any outstanding engineering and inspection fees due; and

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

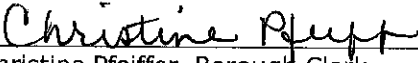
1. Fiscal Officer
2. Construction Official
3. Planning Board Secretary
4. Victor Scudiery, Gaiter's Village, LLC

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

February 18, 2025

CERTIFICATION

I, Christine Pfeiffer, 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 February 18, 2025.


Christine Pfeiffer, Borough Clerk