

RESOLUTION R-11-80

**RESOLUTION DENYING REQUEST FOR RELEASE
OF PERFORMANCE GUARANTEE OF ROBERT J. PACILLI
HOMES, LLC, REGARDING SOUTH HARRISON SELF-STORAGE**

WHEREAS, the Applicant, Robert J. Pacilli Homes, LLC, posted a Performance Bond for required improvements related to the Project known as South Harrison Self-Storage situate on Lot 2 in Block 2 on the Official Tax Map of the Township of South Harrison; and

WHEREAS, Resolution R-08-75 approved the reduction of the Performance Guarantee from One Hundred Nineteen Thousand Two Hundred Eighty-Five Dollars (\$119,285.00) to Thirty-Five Thousand Seven Hundred Eighty-Five Dollars and Fifty Cents (\$35,785.50) of the original Performance Guarantee; and

WHEREAS, the cash portion of the Performance Guarantee was reduced to the sum of Three Thousand Five Hundred Seventy-Eight Dollars and Fifty-Five Cents (\$3,578.55) under Resolution R-08-75 that was contingent, however, upon Applicant paying any and all outstanding fees and escrows to the Township; and

WHEREAS, the Applicant has requested a Release of its Performance Guarantees; and

WHEREAS, the Township Engineer conducted an inspection and, by Punch List Memorandum dated September 19, 2011, has recommended that the Performance Guarantees not be released until the Punch List has been completed satisfactorily; and

WHEREAS, the Township Committee is in agreement with the recommendations of the Township Engineer and adopts them by reference as though specifically set forth herein.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of South Harrison, as follows:

1. Applicant's request to release the Performance Guarantees for the South Harrison Self-Storage Project located on Lot 2 in Block 2 of the Official Tax Map of the Township of South Harrison is denied; and
2. The cash portion of the Performance Guarantee maintained by the Township in the amount of Twelve Thousand Three Hundred Forty-Three Dollars and Ten Cents (\$12,343.10) shall be reduced to the sum of Three Thousand Five Hundred Seventy-Eight Dollars and Fifty-Five Cents (\$3,578.55), wherein Applicant shall be credited the sum of Eight Thousand Seven Hundred Sixty-Four Dollars and Fifty-Five Cents (\$8,764.55).

BE IT FURTHER RESOLVED that the Township Clerk, Township CFO, and all other appropriate Municipal Officials are hereby authorized to execute such papers and to perform such acts as are necessary to effectuate the purpose of this Resolution.

BE IT FURTHER RESOLVED that a copy of this Resolution certified to be a true copy by the Township Clerk, be forwarded to the following: Township Engineer, Township Treasurer, Township CFO, Township Attorney, and by certified mail to the Applicant herein.

TOWNSHIP OF SOUTH HARRISON

Dated: October 12, 2011

By: _____
JAMES McCALL, MAYOR

ATTEST:

NANCY E. KEARNS, RMC
TOWNSHIP CLERK

CERTIFICATION

I hereby certify the above to be a true copy of a Resolution adopted by the Township Committee of the Township of South Harrison at the Regular Meeting held on the 12th day of October, 2011.

NANCY E. KEARNS, RMC
TOWNSHIP CLERK