

RESOLUTION 126-2022

**RESOLUTION OF THE BOROUGH OF WOODBURY HEIGHTS ESTABLISHING
THE PERFORMANCE GUARANTEE AND SITE ESCROW FEE AND
SAFETY/STABILIZATION GUARANTEE AMOUNTS FOR THE LOUD LABS-207
WEST JERSEY AVENUE PROJECT**

WHEREAS, the Borough of Woodbury Heights Planning board heretofore approved the site plan project for Loud Labs located at 207 West Jersey Avenue; and

WHEREAS, the Borough Engineer, by correspondence dated December 13, 2022, required applicant to post certain performance, site, and safety and stabilization guarantee amounts consistent with N.J.S.A. 40:55D-53 and has further recommended that the contractor furnish the following in connection with this project:

1. Site Escrow Fee Amount- \$4,484.99;
2. Safety and Stabilization Guarantee- \$5,000.00
3. Performance Guarantee Perimeter Buffer- \$12,500.00
4. Two (2) year Maintenance Guarantee for the Perimeter Buffer in the amount of \$1,837.50.

WHEREAS, the Borough Engineer has verified that the plans shall not be signed until the applicant has furnished and provided the Borough with the aforementioned guarantees referenced in Paragraphs 1-4 above.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that the applicant shall comply with any and all requirements memorialized within the Borough Engineer letter dated December 13, 2022, including the performance and guarantee amounts referenced within Paragraphs 1-4 above.

BOROUGH OF WOODBURY HEIGHTS

By: 

WILLIAM C. PACKER, MAYOR

ATTEST:


SHANNON ELTON, BOROUGH CLERK

CERTIFICATION

I hereby certify the above to be a true copy of the Resolution adopted by the Borough Council of the Borough of Woodbury Heights at the special meeting held on the 21ST day of December, 2022.



SHANNON ELTON, BOROUGH CLERK