

# TOWNSHIP OF MAPLEWOOD



## RESOLUTION NO. 35-15

**APPROVING VARIOUS IMPROVEMENTS INSTALLED  
BY  
92 BURNETT URBAN RENEWAL, LLC  
(BLOCK 48.47, LOTS 5.01 AND 7)  
and  
ELITE PROPERTIES at MAPLEWOOD, LLC  
(BLOCK 48.47, LOT 6.01)**

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**WHEREAS**, the Maplewood Planning Board granted site plan approval on July 10, 2012 for various site improvements on the property located at Block 48.47, Lots 5.01, 6.01 and 7; and

**WHEREAS**, such approval was memorialized by resolution of the Planning Board dated August 14, 2012; and

**WHEREAS**, as a condition of approval the applicants submitted a Performance Guarantee in the amount of \$1,072,920.00, which amount represents 120% of the estimated cost of \$894,100.00 for the construction of required site improvements; and

**WHEREAS**, on October 15, 2013 the Township Committee adopted Resolution #180-13 reducing the amount of the Performance Guarantee to \$321,876.00, and

**WHEREAS**, all required site improvements have been constructed with the exception of utility connections for the yet-to-be constructed townhouse building, which improvements will be guaranteed by a new Performance Guarantee to be posted by the developer prior to construction of the new building, and

**WHEREAS**, the Township Engineer has accepted all of the constructed site improvements and has determined to hold a Maintenance Guarantee in the amount of \$134,115.00, which amount represents 15% of the estimated cost of \$894,100.00 for the construction of required site improvements, to be held for a period of two years, thus authorizing the release of the Performance Guarantee; and

**WHEREAS**, the Chief Financial Officer has certified that sufficient escrow funds remain to cover the final costs associated with the closeout of this matter.

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Maplewood, in the County of Essex, State of New Jersey that it accepts a Maintenance Guarantee in the amount of \$134,115.00, to be held for a period of two (2) years from the date of the passage of this resolution; and

**BE IT FURTHER RESOLVED** that the applicants are released from their liability pursuant to their remaining Performance Guarantee in the amount of \$321,876.00.

I, Elizabeth J. Fritzen, Township Clerk of the Township of Maplewood, in the County of Essex and State of New Jersey, do hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Township Committee at a regular meeting of said Committee held February 3, 2015.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of the Township of Maplewood, in the County of Essex and State of New Jersey, this 3d **day of February, 2015**

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**Elizabeth J. Fritzen, R.M.C.**  
**Township Clerk**