

TOWNSHIP OF WASHINGTON  
BERGEN COUNTY, NEW JERSEY

RESOLUTION NO. 20-204

**STAGGER LEE, LLC-195 LINWOOD AVENUE  
MAINTENANCE BOND RELEASE**

WHEREAS, Stagger Lee, LLC (the "Developer") executed and delivered to the Township of Washington (the "Township") a Developer's Agreement dated November 25, 2015 (the "Developer's Agreement"), and a Memorandum of Developer's Agreement was filed with the Office of the Bergen County Clerk on March 9, 2016; and

WHEREAS, the Developer made an application to the Planning Board of the Township for Amended Minor Subdivision approval, minor site plan approval, application for soil movement permit and approval to demolish existing on-site improvements located on lot 16 and only accessory buildings located on Lot 17 pursuant to a plan to subdivide Lots 16 and 17, into four (4) residential lots consisting of proposed lots 17.01, 17.02, 17.03 and 17.04 in Block 2502.01 (the "Project"); and

WHEREAS, pursuant to the terms of the Developer's Agreement and subsequent resolutions of the Township Council, the Developer posted with the Township certain Performance Guarantees and Escrows as well as certain Maintenance Guarantees including Maintenance Surety Bond No. 602-100314-1 dated April 18, 2018 in the amount of \$13,095.00 which has an expiration date of April 18, 2020; and

WHEREAS, the Developer is at this time requesting a release of Maintenance Surety Bond No. 602-100314-1, which Bond has expired according to its terms; and

WHEREAS, the Planning Board Engineer has reviewed such request and has recommended that the subject Maintenance Surety Bond be released at this time; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Washington as follows:

1. Action hereunder is authorized for the release of Maintenance Surety Bond No. 602-100314-1 dated April 18, 2018 in the amount of

\$13,095.00.

2. The release hereunder is conditioned upon the Developer maintaining an adequate balance within its legal and engineering services escrow account allowing for the payment of any currently outstanding or future invoice amounts pertaining to the costs associated with the preparation of any engineering reports and resolutions as will be required in connection with the future release of the remaining Maintenance Surety Bond posted for the Project.

3. All vouchers for professional services in connection with the Project and this Resolution shall be submitted to the Township within thirty days. The Finance Department shall confirm that there are sufficient funds on deposit with the Township in the Legal and Engineering Services Escrow Account to pay all submitted vouchers. Upon the verification by the Finance Department that there are sufficient funds on deposit to pay all submitted vouchers for professional services as well as that there is an adequate balance on deposit within its legal and engineering services escrow account for future reports and resolutions as referenced above, the Maintenance Surety Bond No. 602-100314-1 dated April 18, 2018 in the amount of \$13,095.00 on deposit with the Township may be released.

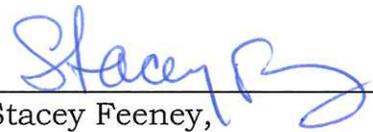
4. A copy of this Resolution shall be forwarded to the Developer by certified mail.

ATTEST:

APPROVED:

TOWNSHIP COUNCIL OF THE  
TOWNSHIP OF WASHINGTON

  
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Susan Witkowski,  
Township Clerk

  
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Stacey Feeney,  
Council President

DATED: April 20, 2020

MOTION		SECOND		COUNCIL	AYES	NAYES	ABSTAIN	ABSENT	RECUSE
Cascio	x	Cascio		Cascio	x				
Cumming		Cumming		Cumming	x				
DeSena		DeSena	x	DeSena	x				
Morgan		Morgan		Morgan	x				
Feeney		Feeney		Feeney	x				