

TOWNSHIP OF WALL

RESOLUTION NO. 22-0521

AUTHORIZATION TO ACCEPT A PERFORMANCE GUARANTEE AND SAFETY AND STABILIZATION GUARANTEE POSTED BY HARCO NATIONAL INSURANCE COMPANY IN CONNECTION WITH APPLICATION PB#6-2021, KNOWN AS “K. HOVNIANIAN AT WALL QUAIL RIDGE, LLC”, BLOCK(S) 942 LOT(S) 65, 79 & 132 – DUNROAMIN ROAD

WHEREAS, K. Hovnianian at Wall Quail Ridge, LLC, applied to the Planning Board (“Board”) of the Township of Wall (“Township”) for Preliminary and Final Major Subdivision approval as well as Preliminary and Final Major Site Plan Approval for Block 942 Lots 65, 79 & 132, and,

WHEREAS, the Board adopted a Resolution approving the application for memorialized in Resolution PB #6-2021 and as a condition of approval the Board required K. Hovnianian at Wall Quail Ridge, LLC to post the appropriate performance guarantee and safety and stabilization guarantee; and,

WHEREAS, the Township’s consulting engineer has determined that the required guarantees are as follows:

Determination of the Consulting Engineer Performance Guarantee		
Bond Amount	Cash Amount	Total
\$9,720.00	\$1,080.00	\$10,800.00
Safety and Stabilization Guarantee		
Bond Amount	Total	
\$5,000.00	\$5,000.00	

WHEREAS, a performance guarantee and safety and stabilization guarantee has been posted with the Township by K. Hovnianian at Wall Qual Ridge, LLC in the form of:

Performance Guarantee			
Payment Type	Dated	Issued By	In the Amount of
Bond No. 0809830	4/19/2022	HARCO National Insurance Company	\$9,720.00
Cash	4/19/2022	K. Hovnianian at Wall Quail Ridge, LLC	\$1,080.00
Total:			\$10,800.00
Safety and Stabilization Guarantee			
Payment Type	Dated	Issued By	In the Amount of
Bond No. 0809829	4/19/2022	HARCO National Insurance Company	\$5,000.00
Total			\$5,000.00

WHEREAS, the Township Engineer and the Township Attorney, recommend acceptance of the Performance Guarantee and Safety and Stabilization Guarantee.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Wall, County of Monmouth and State of New Jersey on this 25th day of May hereby accepts the Performance Guarantee and Safety and Stabilization Guarantee as set forth herein.

BE IT FURTHER RESOLVED, that all Township officials including, but not limited to the Mayor, the Township Administrator and the Municipal Clerk, are hereby authorized and directed to take such ministerial actions as are necessary to effectuate the provisions of this resolution.

I, Roberta M. Lang, Municipal Clerk of the Township of Wall in the County of Monmouth and the State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Mayor and Committee of the Township of Wall in the County of Monmouth in the State of New Jersey at a meeting held on May 25, 2022.


Roberta M. Lang, RMC
Municipal Clerk