

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2021- 52

Resolution Establishing Performance Bond and Escrow Fee Amounts

WHEREAS, Triple Net Investments LVII, LLC (“Triple Net”) has applied for sanitary sewer improvements on Block 29, Lot 6.09; and

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) engineer has reviewed the proposed improvements based upon plans and specifications prepared by Marathon Engineering & Environmental Services; and

WHEREAS, the CPTSA engineer has issued a letter dated November 9, 2021 recommending a Performance Bond in the amount of \$136,279.20 and an Escrow Fee in the amount of \$11,573.30 be posted by Triple Net prior to making the sanitary sewer improvements; and

WHEREAS, the CPTSA has reviewed the CPTSA engineer letter and agrees with it.

NOW THEREFORE, BE IT RESOLVED by the CPTSA that Habitat shall post a Performance Bond in the amount of \$136,279.20 and an Escrow Fee in the amount of \$11,578.30 be posted by Triple Net prior to making the sanitary sewer improvements.


Anthony Rullo, Authority Chairman

Date of Adoption: November 16, 2021

Committee	Moved	Seconded	Y	N	Abstain	Absent
Dr. Racite		✓	✓			
Mr. Basile			✓			
Mr. Brown			✓			
Mr. Newton	✓		✓			
Mr. Rullo			✓			