

1032

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2022-25

Resolution Establishing Performance Bond and Escrow Fee Amounts

WHEREAS, D2 Harding Highway, LLC (“D2”) has applied for sanitary sewer improvements with respect to its development at the Route 295 Exit 4 Site (Block 191 Lots 1-5); 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 March 9, 2022 recommending a Performance Bond in the amount of \$390,636.00 and an Escrow Fee in the amount of \$22,176.50 be posted by D2 prior to making the sanitary sewer improvements; and

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

WHEREAS, D2 also needs to submit a TWA Permit application to the NJDEP in connection with the proposed improvements; and

WHEREAS, in order to do so, the CPTSA must sign the permit application.

NOW THEREFORE, BE IT RESOLVED by the CPTSA that D2 shall post a Performance Bond in the amount of \$390,636.00 and an Escrow Fee in the amount of \$22,176.50 prior to making the sanitary sewer improvements;

AND BE IT FURTHER RESOLVED that the CPTSA chairman is authorized to sign the TWA permit application for D2 upon receipt of the Performance Bond and Escrow Fee.


CPTSA Authority Chairman

Date of Adoption: March 15, 2022

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