

**RESOLUTION 2025-99**

**AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE, A  
CASH PERFORMANCE GUARANTEE AND INSPECTION FEE WITH  
ACCRUED INTEREST FOR ELINA GARBER AND  
ACCEPTING SUBSTITUTE GUARANTEES BY MARC SAMIT  
FOR BLOCK 29, LOT 10.05 – 2 BLUEBELL ROAD – ZB958**

**WHEREAS**, on June 13, 2018, the Township Committee adopted Resolution 2018-77 accepting a Performance Guarantee, Check No. 82944693-0 in the amount of \$74,094.48, a cash performance guarantee, Check No. 1045 in the amount of \$8,232.72 and an Inspection fee, Check No. 10146 in the amount of \$ 3,430.30 to ensure the installation of a drainage system, modify an agricultural labor unit in a barn, remove basketball lighting and demolish a barn and landscaping; and

**WHEREAS**, on February 14, 2025 the property was sold to Mr. Marc Smit; and

**WHEREAS**, the parties desire to release the original guarantees and post a subsequent guarantees by Mr. Marc Samit; and

**WHEREAS**, the Municipal Clerk received a memo from the Township Planner dated April 30, 2025 requesting the release of the performance guarantee, the cash performance guarantee and the inspection fee for Elina Garber, plus any accrued interest and accepting the substitute guarantees by Marc Samit, Cash Performance Guarantee, Check No. 10733 in the amount of \$82,239.00 and Inspection fee, Check No. 1073 in the amount of \$1,000.00 .

**NOW THEREFORE BE IT RESOLVED** by the Township Committee of Colts Neck Township that pursuant to the recommendation of the Township Planner that it hereby authorizes the following for Block 29, Lot 10.05 – 2 Bluebell Road, ZB958:

1. Release of a Performance Guarantee in the amount of \$74,094.48 and accrued interest.
2. Release of a Cash Performance Guarantee in the amount of \$8,232.72 and accrued interest.
3. Release of inspection escrow funds in the amount of \$302.78 and accrued interest.
4. Accepting a Cash Performance Guarantee, Check No. 10733 in the amount of \$82,239.00
5. Accepting an Inspection fee, Check No. 1073 in the amount of \$1,000.00

**BE IT FURTHER RESOLVED** that a copy of this resolution be forwarded to the following:

1. John Antonides, Chief Financial Officer;
2. Tim Anfuso, Township Planner.