

RESOLUTION 2025-88

**AUTHORIZING THE RELEASE OF TWO CASH PERFORMANCE
GUARANTEES AND INSPECTION ESCROW FUNDS FOR
CAPTIVATING CONSTRUCTION GROUP
BLOCK 11, LOT 3.02 – 151 DUTCH LANE ROAD**

WHEREAS, on January 12, 2022, the Township Committee adopted Resolution 2022-36 accepting a Cash Performance Guarantee in the amount of \$35,000.00 to guarantee the demolition of the existing house and Resolution 2022-37 accepting a Cash Performance Guarantee in the amount of \$20,000.00 to guarantee the demolition of the agricultural building, and inspection escrow funds in the amount of \$2,200.00; and

WHEREAS, at the close of the year in 2022 all work on the project stopped, and the construction permit for the new house expired in 2025; and

WHEREAS, before a new permit is issued to reactivate the project, the new builder will be subject to the same requirements and guarantees at that time; and

WHEREAS, the Municipal Clerk received a from the Township Planner dated April 3, 2025 requesting the release of the two cash performance guarantees, plus any accrued interest.

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 11, Lot 3.02 – 151 Dutch Lane Road:

1. Release of a Cash Performance Guarantee in the amount of \$35,000.00 and accrued interest.
2. Release of a Cash Performance Guarantee in the amount of \$20,000.00 and accrued interest.
3. Release of inspection escrow funds in the amount of \$2,200.00 and accrued interest.

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.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 9th day of April 2025



Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Torchia Buss		X			
Deputy Mayor Viola		X			
Buzzetta	S	X			
Fitzpatrick		X			
Rizzuto	M	X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					