

RESOLUTION NO. 19-06

**A RESOLUTION RATIFYING RELEASING A PERFORMANCE BOND AND APPROVING
TRANSFER OF STREETS AND OTHER IMPROVEMENTS TO THE HOMEOWNERS
ASSOCIATION FOR "SAND DOLLAR VILLAGE I" IN THE DEVELOPMENT KNOWN AS
MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE.**

WHEREAS, Millville Town Center, LLC, the developer of Sand Dollar Village I, provided a performance bond for improvements therein, said bond being Bond No. #SU5023783, prepared by Arch Insurance Company, in the amount of \$2,026,875.00, which was released in its entirety on November 10, 2014; and

WHEREAS, the aforementioned developer has completed the improvements subject to the aforementioned bond within the right of way of the following roads:

Pembroke Lane from Station 0+00 to Station 10+65.00 with a ROW of 50'
Mulberry Street from Station 0+00 to Station 7+74.37 with a ROW of 50'
DeKalb Street from Station 0+00 to Station 6+56.96 with a ROW of 50'
Tybee Street from Station 0+00 to Station 9+63.92 with a ROW of 50'
Center Point Road from Station 0+00 to Station 12+32.00 with a ROW of 50'
Chatham Street from Station 0+00 to Station 4+40.00 with a ROW of 50'
Belvedere Street from Station 0+00 to Station 3+26.77 with a ROW of 50'
Reservoir Road from Station 0+00 to Station 5+07.56 with a ROW of 50'
Huntington Street from Station 0+00 to Station 9+60.00 with a ROW of 50'
Ogelthorpe Lane from Station 0+00 to Station 3+29.62 with a ROW of 50'
Tudor Plan from Station 0+00 to Station 2+90.00 with a ROW of 50'
Windsor Court from Station 2+16 to Station 2+90.00 with a ROW of 50'
Kennesaw Street from Station 1+40 to Station 7+07.96 with a ROW of 50'
Alley 1 from Station 0+00 to Station 4+56.44 with a ROW of 20'
Alley 2 from Station 0+00 to Station 2+37.67 with a ROW of 20'
Alley 3 from Station 0+00 to Station 2+88.49 with a ROW of 20'
Alley 4 from Station 0+00 to Station 3+26.77 with a ROW of 20'
Alley 5 from Station 0+00 to Station 3+26.77 with a ROW of 20'
Alley 6 from Station 0+00 to Station 3+38.40 with a ROW of 20',

WHEREAS, the aforementioned developer has provided as-built drawings to the Town of said improvements; and

WHEREAS, Millville's Town Engineer has inspected said improvements and confirmed their completion; and

WHEREAS, the aforementioned developer has acknowledged the need to provide a one-year warranty bond, with said year starting on April 9, 2019, 2019, for the following improvements:

Pembroke Lane from Station 0+00 to Station 10+65.00 with a ROW of 50'
Mulberry Street from Station 0+00 to Station 7+74.37 with a ROW of 50'
DeKalb Street from Station 0+00 to Station 6+56.96 with a ROW of 50'
Tybee Street from Station 0+00 to Station 9+63.92 with a ROW of 50'

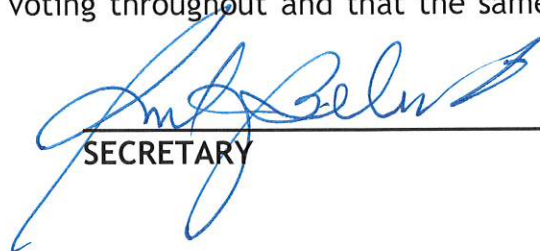
Center Point Road from Station 0+00 to Station 12+32.00 with a ROW of 50'
Chatham Street from Station 0+00 to Station 4+40.00 with a ROW of 50'
Belvedere Street from Station 0+00 to Station 3+26.77 with a ROW of 50'
Reservoir Road from Station 0+00 to Station 5+07.56 with a ROW of 50'
Huntington Street from Station 0+00 to Station 9+60.00 with a ROW of 50'
Ogelthorpe Lane from Station 0+00 to Station 3+29.62 with a ROW of 50'
Tudor Plan from Station 0+00 to Station 2+90.00 with a ROW of 50'
Windsor Court from Station 2+16 to Station 2+90.00 with a ROW of 50'
Kennesaw Street from Station 1+40 to Station 7+07.96 with a ROW of 50'
Alley 1 from Station 0+00 to Station 4+56.44 with a ROW of 20'
Alley 2 from Station 0+00 to Station 2+37.67 with a ROW of 20'
Alley 3 from Station 0+00 to Station 2+88.49 with a ROW of 20'
Alley 4 from Station 0+00 to Station 3+26.77 with a ROW of 20'
Alley 5 from Station 0+00 to Station 3+26.77 with a ROW of 20'
Alley 6 from Station 0+00 to Station 3+38.40 with a ROW of 20'

NOW THEREFORE, BE IT RESOLVED that the Mayor and Town Council of the Town of Millville do hereby ratify the prior release of the aforementioned performance bond, subject to the aforementioned developer providing the required warranty bond in the amount of \$202,687.50

BE IT FURTHER RESOLVED that, upon receipt of the required warranty bond, the Town Manager is authorized to provide a copy of this Resolution, inform the bond company of the bond's release, and take any other necessary actions to implement the terms of this Resolution.

BE IT FURTHER RESOLVED that, the Mayor and Town Council of the Town of Millville do hereby approve the transfer of the aforementioned streets and other improvements to the Millville by the Sea Property Owners Association.

I, Roni Belinko, Secretary of the Town Council of the Town of Millville, hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Town Council of the Town of Millville at its meeting held on APRIL 9, 2019, at which a quorum was present and voting throughout and that the same is still in full force and effect.



SECRETARY