

RESOLUTION NO. 22-03

A RESOLUTION RELEASING A PERFORMANCE BOND FOR “SEA STAR VILLAGE SECTION 3” IN THE DEVELOPMENT KNOWN AS MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE AND TRANSFER IMPROVEMENTS TO THE SEA STAR VILLAGE HOMEOWNERS’ ASSOCIATION

WHEREAS, Millville Town Center, LLC, the developer of Sea Star Village Section 2, provided a performance bond for improvements therein, said bond being Bond #PB03010404580 prepared by Philadelphia Insurance Company, in the amount of \$1,094,093.00, 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 5+85.28 to 18+92.83 with 50’ ROW
Pembroke Alley from station 0+00 to 1+88 with 20’ ROW
Huntington Street from station 5+37.68 to 18+15.41 with 50’ ROW
Spur 1 from station 0+00 to 1+29.84 with 50’ ROW
Spur 2 from station 0+00 to 1+43.71 with 50’ ROW**

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 May 26, 2021, for the following improvements:

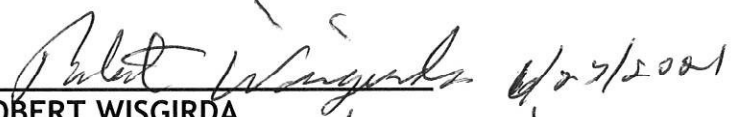
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NOW THEREFORE, BE IT RESOLVED that the Town Council of the Town of Millville do hereby approve the release of Bond #PB03010404580 prepared by Philadelphia Insurance Company, subject to the aforementioned developer providing the required warranty bond in the amount of \$109,409.30.

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 Town Council of the Town of Millville approves transfer of improvements to the Sea Star Village Home Owners Association.

I, **ROBERT WISGIRDA**, 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 **June 22, 2021**, at which a quorum was present and voting throughout and that the same is still in full force and effect.


ROBERT WISGIRDA
~~MAYOR~~ secretary of
Town Council