



RESOLUTION 26-07

A RESOLUTION RELEASING A PERFORMANCE BOND FOR “DHIC-TUPELO SANDS, LLC” IN THE DEVELOPMENT KNOWN AS “ASCEND BY THE SEA FKA TUPELO SANDS” IN THE TOWN OF MILLVILLE

WHEREAS, DHIC, the developer of Ascend by the Sea, provided a Performance Bond for improvements therein, said bond being Bond No. 0827287 provided by Harco National Insurance Company, in the original amount of \$1,951,764.86; and

WHEREAS, the aforementioned developer has completed the bonded improvements in Ascend by the Sea subject to the bond:

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

WHEREAS, the aforementioned developer has acknowledged the need to submit a maintenance bond in the amount of \$195,176.49 and Asphalt Warranty Bond in the amount of \$157,760.55.

NOW THEREFORE, BE IT RESOLVED the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond No. 0827287 provided by Harco National Insurance Company. The Resolution takes effect upon receipt of the Maintenance Bond.

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

I, Deborah Sosnoski, 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 August 26, 2025, at which a quorum was present and voting throughout and that the same is still in full force and effect.

Deborah Sosnoski
SECRETARY