

**BOROUGH OF WOODLAND PARK  
PASSAIC COUNTY, NEW JERSEY  
RESOLUTION R15-30**

**FOUR SEASONS AT GREAT NOTCH  
PHASE 3 PERFORMANCE BOND RELEASE**

**DENIED**

**WHEREAS**, the Borough of Woodland Park, County of Passaic, State of New Jersey, is in possession of a Performance Bond from K Hovnanian Homes, Phase 3 On Site Performance Guarantee 1060668; and

**WHEREAS**, the Mayor and Council are in receipt of correspondence from K Hovnanian requesting the release of said Performance Bond as the developer believes that one hundred percent of all the bonded improvements have been satisfactorily completed including the list of deficiencies listed in correspondence dated May 7, 2014 and July 22, 2014 from the Municipal Engineer; and

**WHEREAS**, the Municipal Engineer has reviewed the request for release and has inspected the installed improvements; and

**WHEREAS**, the Mayor and Council are in receipt of correspondence from the Municipal Engineer, dated December 5, 2014, stating the following:

“In response to the applicant’s request for the release of the performance bond posted for the above referenced project, we forwarded to the developer on October 8, 2014 (via email) a list of corrective work identified by the Home Owners Association. At that time, we requested a meeting to review and discuss the items of corrective work identified. We have not been contacted by K Hovnanian to schedule a meeting.”

; and

**WHEREAS**, based on the above statement, the Municipal Engineer cannot recommend any further release or reduction of the Performance Bond for this project, since there remains outstanding corrective work and 30% minimum of the original bond must be retained in accordance with the terms of the existing bond for the project;

**NOW, THEREFORE BE IT RESOLVED**, that the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey, does hereby accept the Municipal Engineer’s recommendation not to reduce or release the K Hovnanian Phase 3 On Site Performance Bond until the deficiencies identified by the Municipal Engineer are addressed.

Record of Mayor and Council Vote on Passage

	AYE	NAY	Abstain	Absent		AYE	NAY	Abstain	Absent
Kallert					Pascrell				
DeCesare					Spinelli				
Gatti					Mayor Kazmark				
Holloway									

This resolution was approved by the Mayor and Council of the Borough of Woodland Park at a regular scheduled meeting held on the 7<sup>th</sup> day of January 2015. Signed and sealed before me.

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\_\_\_\_\_ January 7, 2015 \_\_\_\_\_

Kevin Galland, Municipal Clerk

Dated