

RESOLUTION #264-2023

**AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEE FOR A
CONSTRUCTION PROJECT AT 9708-9710 VENTNOR AVENUE, Block 131 Lot 11**

WHEREAS, Steve Baglivo, has posted a performance guarantee (Cash) for construction of an approved Site Plan at 9708-9710 Ventnor Avenue, Block 131 Lot 11; and

WHEREAS, this application was submitted and approved by the Planning Board on August 25, 2022; and

WHEREAS, the original performance guarantee totaled \$135,603.36; and

WHEREAS, the Planning Board of the City of Margate City has recommended releasing most of the performance guarantees as to the completed items totaling \$128,403.36; and

WHEREAS, the remaining performance guarantee balance of \$7,200.00 for the uncompleted parking lot lights shall continue in effect.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the City of Margate City, County of Atlantic, State of New Jersey that the Chief Financial Officer is authorized to reduce to Steve Baglivo the performance guarantee in the amount of \$128,403.36.

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the following:

1. Lisa McLaughlin, Chief Financial Officer
2. Roger McLarnon, City Planning and Zoning Officer

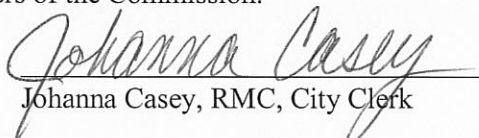
ROLL CALL:

NAME	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
Collins		X	X			
Blumberg			X			
Horn	X		X			

DATE: November 16, 2023

CERTIFICATION

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on November 16, 2023 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.


Johanna Casey, RMC, City Clerk

