

RESOLUTION

ACCEPTING THE PUBLIC IMPROVEMENTS, INCLUDING THE RIGHTS OF WAY AT COLONIAL WOODS NORTH AND EXTENSION OF NANCE ROAD AND PUBLIC EASEMENTS SHOWN ON THE FILED MAP ENTITLED “FINAL PLAT-BLOCK 173, LOT 2 AND BLOCK 172.29, LOT 40.02, COLONIAL WOODS NORTH, TOWNSHIP OF WEST ORANGE, ESSEX COUNTY, NEW JERSEY”

WHEREAS, RNC Developers, Inc., (“Developer”) entered into a Developer’s Agreement with the Township of West Orange (“Township”) by Resolution No. 18-09 dated January 20, 2009; and

WHEREAS, cash bonds in the amount of \$178,620.00 were submitted to the Township by the Developer to guarantee completion of site improvements to be performed in accordance with the preliminary and final major subdivision approval from the Planning Board of the Township and said approval was memorialized by resolution adopted by the Board on August 7, 2003; and

WHEREAS, the Township Engineer has determined that the public improvements associated with this project have been completed and found to be satisfactory; and

WHEREAS, the Township Engineer, per correspondence dated December 6, 2023, has recommended a Maintenance Bond in the amount of \$117,964.44, and for the time period of two (2) years from the date of approval of the improvements by the Township; and

WHEREAS, the Township Engineer, per correspondence dated December 6, 2023, has recommended, and RNC has agreed to make a payment to the Township in the amount of \$23,275.00 to be used for the sole purpose of planting trees; and

WHEREAS, RNC asserts that the Township is currently holding Inspection Escrows established by RNC for the now completed improvements, Township Escrow Account 12-6720-00-7070 with a remaining balance of Three Thousand Five Hundred Ninety-Nine Dollars and Twenty Cents (\$3,599.20) and Township Escrow Account 12-6720-00-7180 with a remaining balance of Four Thousand One

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Hundred Dollars (\$4,100.00) which the Township does not agree with and has requested back up for which is pending¹,

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of West Orange, in the County of Essex and State of New Jersey, as follows:

1. All the public improvements within the rights of way of Colonial Woods North and extension of Nance Road and public easements shown on the filed map entitled **“FINAL PLAT-BLOCK 173, LOT 2 AND BLOCK 172.29, LOT 40.02, COLONIAL WOODS NORTH, TOWNSHIP OF WEST ORANGE, ESSEX COUNTY, NEW JERSEY”** and filed in the office of the Clerk of Essex County on July 30, 2007 as Filed Map No. 4518 are hereby accepted by the Township of West Orange.
2. The Maintenance Bond in the amount of \$117,964.44 shall continue to be held as the cash Maintenance Bond for the two year period commencing on December 6, 2023 and ending as of December 5, 2025. This Resolution and return of funds is specifically contingent upon a review of the Developer’s Agreement and related plans.
3. The amount of \$23,275.00 shall be deducted from the cash bond currently held by the Township and shall be used for the sole purpose of planting trees. RNC shall no longer have any rights or claims as to these funds.
4. The remaining balance of \$37,380.56 shall be released to RNC Developers, Inc. within ten (10) days. Within three (3) business days after RNC’s receipt of the \$37,380.56, RNC’s attorneys, The Turteltaub Law Firm LLC shall file a Stipulation of Dismissal with Prejudice and without costs concerning the pending action Docket No. ESX-L-

¹ The Township records reflect inspection escrow remaining in the amount of \$3,725.

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001577-24 and RNC covenants and agrees that it shall not commence any further action related to the performance guarantee.

5. Any and all remaining balances of the Inspection Escrows posted by RNC shall be refunded to RNC within ten (10) days. If requested by RNC in writing, the Township shall provide RNC with an accounting of same. To the extent there is any disagreement, the parties hereby reserve all rights and remedies with respect to same.

BE IT FURTHER RESOLVED that the Township Clerk is hereby directed to transmit certified copies of this resolution to the following individuals and entities RNC Developers, Inc., Township Engineer, Chief Financial Officer, and Township Attorney.

Karen J. Carnevale, Municipal Clerk

Bill Rutherford, Council President

Adopted: March 26, 2024

I hereby certify funds are available from Account No. _____
\$37,380.56

John Gross, Chief Financial Officer