

ORDINANCE NO.: 14-07
INTRODUCTION DATE: 06-04-14
ADOPTION DATE:

**AN ORDINANCE AMENDING ARTICLE 13 (GUARANTEES AND INSPECTIONS),
SECTION 13-2 (PERFORMANCE GUARANTEES REQUIRED), SUBSECTION 13-2.2
(POSTING OF PERFORMANCE GUARANTEE) OF THE REVISED GENERAL
ORDINANCES OF THE TOWNSHIP OF MILLSTONE, COUNTY OF MONMOUTH
AND STATE OF NEW JERSEY**

BE IT ORDAINED by the Township Committee of the Township of Millstone, County of Monmouth, State of New Jersey, as follows:

I

Article 13, Guarantees and Inspections, Section 13-2, Performance Guarantees Required, Subsection 13-2.2, Posting of Performance Guarantee, is hereby amended by adding the following paragraph:

(e)If the property or any part of same is sold, or otherwise conveyed to a successor Developer prior to the completion and acceptance of all improvements, an Assignment of Developer's Agreement, and new performance or maintenance guarantees shall be required from the new owner or successor Developer. Upon the transfer of ownership of property that is the subject of a construction permit, and prior to beginning or continuing work authorized by the construction permit, the new owner or successor Developer shall file with the building department an application for a permit update to notify the building department of the name and address of the new owner or successor Developer and of all other changes to information previously submitted to the building department. The building department shall not approve the application for a permit update until it receives notification from the governing body or its designee that the new owner or successor Developer has furnished adequate replacement performance or maintenance guarantees and Assignment of Developer's Agreement.

II

All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.

III

If any section, subparagraph, sentence, clause or phrase of this Ordinance shall be held to be invalid, such decision shall not invalidate the remaining portion of this Ordinance.

IV

This Ordinance shall take effect upon adoption and publication according to law.

EXPLANATORY STATEMENT:

This Ordinance requires a successor Developer, or new property owner, to provide an Assignment of Developer's Agreement, post replacement performance or maintenance guarantees and furnish the building department with the name and address of the new owner or successor Developer.