

TOWNSHIP OF VERONA  
COUNTY OF ESSEX, STATE OF NEW JERSEY

RESOLUTION No. 2026-046

A motion was made by Councilman Roman; seconded by Deputy Mayor McEvoy that the following resolution be adopted:

**AUTHORIZING THE RELEASE OF THE PERFORMANCE GUARANTEE  
FOR CONIFER-LECHASE CONSTRUCTION, LLC AND AUTHORIZING  
THE ACCEPTANCE OF A MAINTENANCE BOND IN CONNECTION WITH  
THE PROPERTY IDENTIFIED AS BLOCK 2301, LOT 14.01 ON THE TAX  
MAP OF THE TOWNSHIP**

**WHEREAS**, the Township of Verona Planning Board (the “**Board**”) adopted Resolution No. 2023-02 memorializing its revised site plan approval (the “**Site Plan Approval**”) for construction of three residential buildings containing 95 affordable housing units and associated improvements (the “**Project**”) on property identified as Block 2301, Lot 14.01 on the tax map of the Township (the “**Property**”); and

**WHEREAS**, as one of the conditions of the Site Plan Approval, Conifer-LeChase Construction, LLC (the “**Applicant**”), posted a performance guarantee comprised of a performance bond in the amount of Four Hundred Thirty-One Thousand Seventy-Five Dollars Fifty-Two Cents (\$431,075.52) and cash in the amount of Forty-Seven Thousand Eight Hundred Ninety Seven Dollars Twenty-Eight Cents (\$47,897.28) (the “**Performance Guarantee**”) as security for the installation of the Project at the Property; and

**WHEREAS**, in response to the Applicant’s request for the release of the Performance Guarantee, Peter C. Ten Kate, P.E., the Township Engineer (the “**Engineer**”) conducted a status review of the Project, including a field observation and review of the project files; and

**WHEREAS**, in a letter dated December 8, 2025, the Engineer reported that the bonded improvements at the Property are in substantial conformance with the Project plans; and

**WHEREAS**, prior to the release of the Performance Guarantee to the Applicant, the Applicant shall: (a) provide a two (2) year, maintenance guarantee in the amount of Fifty-Nine Thousand Eight Hundred Seventy-One Dollars Sixty Cents (\$59,871.60), subject to review and approval by the Township Attorney (the “**Maintenance Bond**”); and (b) pay all outstanding engineering or inspection escrow fees.

**NOW THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Verona, in the County of Essex, New Jersey as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. Upon the recommendation of the Engineer, the Performance Guarantee shall be returned to the Applicant, upon completion of the following: (a) the Applicant shall provide the Maintenance Bond to the Township, which shall be subject to review and approval by the Township Attorney; and (b) the Applicant shall pay all outstanding Township engineering or inspection escrow fees.
3. If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

4. A copy of this Resolution shall be available for public inspection at the offices of the Township Clerk.

5. This Resolution shall take effect as provided by law.

**ROLL CALL:**

**AYES:** Holland, Roman, McEvoy, Tamburro

**NAYS:**

**ABSTAIN:** McGrath

**THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT A REGULAR MEETING HELD ON FEBRUARY 9, 2026.**

  
JENNIFER KIERNAN, RMC, CMC  
MUNICIPAL CLERK

