

PROPOSED RESOLUTION NO. 42 – 2024

A RESOLUTION TO AUTHORIZE THE RELEASE OF THE CASH ESCROW COVERING IMPROVEMENTS ON THE “MAP OF MARINA POINTE AT EAST ROCKAWAY” SITUATED IN THE VILLAGE OF EAST ROCKAWAY AND HAMLET OF OCEANSIDE, TOWN OF HEMPSTEAD, COUNTY OF NASSAU, NEW YORK.

WHEREAS, Beechwood Atlantic Ave., LLC (“Applicant”) submitted to the Nassau County Planning Commission (“Commission”), a request for a release of the cash escrow deposit covering public improvements included on the approved subdivision map known as the “Map of Marina Pointe at East Rockaway” in the Village of East Rockaway and the Hamlet of Oceanside, Town of Hempstead, Nassau County, New York; and

WHEREAS, the Commission granted Final Subdivision Map approval on February 16, 2017; and

WHEREAS, said public improvements were secured by Applicant in the form of a surety bond secured by Fidelity and Deposit Company of Maryland, in the amount of \$1,467,678.33 and Cash Escrow deposit held by Nassau County in the amount of \$47,453.97; and

WHEREAS, on November 21, 2022, the Applicant applied for release of the Surety Bond in the amount of \$1,467,678.33 and Cash Escrow in the amount of \$47,453.97; and

WHEREAS, on March 30, 2023, the Commission conducted a duly noticed public hearing on the proposed release of Surety Bond and Cash Escrow; and

WHEREAS, at said hearing, the Commission gave full consideration of the application, testimony, and public comment, if any, presented at the public hearing and inspection report; and

WHEREAS, during the public comment portion of said public hearing, an individual residing at Marina Pointe at East Rockaway spoke and brought to the attention of the Commission that one of the bonded public improvements, a portion of a sidewalk, required remediation; and

WHEREAS, the Commission, by resolution, recommended to the County Legislature that the Surety Bond be released, but that the Cash Escrow continue to be held until that portion of the sidewalk in need of remediation has been repaired and inspected; and

WHEREAS, the County Legislature, by Resolution No. 115-2023, dated June 2, 2023, approved the release of Surety Bond in the amount of \$1,467,678.33; and

WHEREAS, the portion of the sidewalk identified as in need of repair has been repaired and certified by the contractor to the satisfaction of the Nassau County DPW Chief Subdivision Inspector who recommended to the Commission that the Cash Escrow in the amount of \$47,453.97 be released; and

WHEREAS, on February 29, 2024, the Commission conducted a duly noticed public hearing on the proposed release of Cash Escrow; and

WHEREAS, at said hearing, the Commission gave full consideration of the application, testimony, and public comment, if any, presented at the public hearing; and

WHEREAS, the Commission, by resolution, has recommended that the Cash Escrow deposit in the amount of \$47,453.97, plus interest, and less administrative costs, if any, be released to the Principal; now therefore be it

RESOLVED, that the Nassau County Legislature does hereby consent to and authorize the release of the Cash Escrow deposit in the amount of \$47,453.97, plus interest, and less administrative costs, if any, be released to the Principal:

| <u>Date of Resolution</u> | <u>Plat/location</u> | <u>Principal</u> | <u>Amount of Cash Escrow</u> |
|-------------------------------|--|------------------------------------|--------------------------------------|
| 2/29/2024 | “Map of Marina Pointe at East Rockaway”: Village of East Rockaway and Hamlet of Oceanside, Town of Hempstead | Beechwood Atlantic Ave., LLC | \$47,453.97 |