BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 22-154

A RESOLUTION AUTHORIZING THE ACCEPTANCE OF THE PERFORMANCE GUARANTEE AND INSPECTION ESCROW POSTED BY LUNCH BREAK INC.

WHEREAS, the Zoning Board of the Borough of Red Bank required the posting of a performance guarantee pursuant to its approval of Application No. Z14289 submitted by Lunch Break, Inc. for property located at 121 Drs. James Parker Boulevard also known as Block 96, Lots 2.03 and 4.01 on the tax map of the Borough of Red Bank; and

WHEREAS, by letter dated June 3, 2022, the Borough Engineer recommended the posting of a Performance Guarantee in the amount of $18,354.00, and an inspection escrow in the amount of $17,983.44 for the improvements authorized by Resolution 2021-18 of the Zoning Board; and

WHEREAS, the Director of the Borough's Department of Planning and Zoning has requested authorization to accept the performance guarantee and the inspection escrow posted by the Developer.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. That the governing body does hereby authorize the Director of the Borough's Planning and Zoning Department to accept the performance guarantee and inspection escrow posted by the Developer for the project authorized by Zoning Board Resolution 2021-18.

2. That a certified copy of this resolution be forwarded to Lunch Break, Inc. and the Borough Engineer.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT
Councilwoman Mirandi						
Councilwoman Sturdivant						
Councilwoman Triggiano						
Councilman Ballard						
Councilman Zipprich						
Councilwoman Horgan						
Mayor Menna						
ON CONSENT AGENDA	Yes _x			No __		

I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on June 22, 2022.

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Laura Reinertsen, Borough Clerk