BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION 23-39

AUTHORIZING THE RELEASE OF MAINTENANCE GUARANTEE POSTED BY METROVATION ANDERSON, LLC FOR BLOCK 38, LOT 1.01

WHEREAS, by Resolution No. 20-18, the Borough of Red Bank (the "Borough") released the performance guarantee posted by Metrovation Anderson, LLC for the installation of certain site improvements in connection with the development of Block 38, Lot 1.01, and maintained a portion of the cash deposit on-hand in the amount of $6,775.00; and

WHEREAS, the Borough has received a request from Metrovation Anderson, LLC for the release of the maintenance guarantee; and

WHEREAS, the two-year time period applicable to the subject maintenance guarantee under the Revised General Ordinances of the Borough expired on January 8, 2022;

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 release of the maintenance bond posted by Metrovation Anderson, LLC in the amount of $6,775.00, with any accrued interest; and

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning/Zoning Department, and Metrovation Anderson, LLC.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT
Councilmember Jackson						
Councilmember Mirandi						
Councilmember Sturdivant						
Councilmember Triggiano						
Councilmember Ballard						
Councilmember Zipprich						
Mayor Portman						
ON CONSENT AGENDA	Yes _		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 January 25, 2023.

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Laura Reinertsen, Borough Clerk