

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 10-104

**RESOLUTION AUTHORIZING THE MAYOR AND THE BOROUGH CLERK TO EXECUTE A
DEVELOPER’S AGREEMENT WITH RW @ RIVER’S EDGE, BLOCK 82, LOT 17;
BLOCK 83, LOTS 5, 6.01 AND 6.02, PHASE I**

Mr. Murphy offered the following resolution and moved its adoption:

WHEREAS, on December 4, 2008, the Zoning Board of Adjustment of the Borough of Red Bank approved Resolution No. Z 2008-31 (Application No. Z 8589) approving the development of Block 82, Lot 17; Block 83, Lots 5, 6.01 and 6.02, generally located at westernmost ends of Bank Street and Drs. Parker Boulevard (“the proposed development”); and

WHEREAS, a number of conditions were imposed by Red Bank Zoning Board of Adjustment, including the execution of a Developers’ Agreement between the Borough and the developer;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank that the Mayor and Borough Clerk are hereby authorized to execute a Developer’s Agreement between RW @ River’s Edge and the Borough of Red Bank in accordance with the aforementioned Zoning Board Resolution of Approval, and upon such other terms as may be prudent and advisable;

BE IT FURTHER RESOLVED that the Developer’s agreement shall be subject to review and approval by the Borough Attorney;

BE IT FURTHER RESOLVED that the Borough Clerk shall forward Certified Copies of this Resolution to RW @ River’s Edge at 152 Broad Street, Suite 2, Red Bank, New Jersey 07701 and to the Borough Attorney.

Seconded by Ms. Horgan and adopted on roll call by the following vote:

| | Yes | No | Abstain | Absent |
|--------------|-------|-------|---------|--------|
| Ms. Lewis | (x) | () | () | () |
| Mr. Zipprich | (x) | () | () | () |
| Mr. DuPont | () | () | (x) | () |
| Ms. Horgan | (x) | () | () | () |
| Ms. Lee | () | (x) | () | () |
| Mr. Murphy | (x) | () | () | () |

Dated: April 26, 2010