

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 20-133**

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF
CERTIFICATE OF COMPLETION OF REDEVELOPMENT AGREEMENT TO
WEST FRONT STREET PARTNERS, LLC FOR 55 WEST FRONT STREET,
ALSO KNOWN AS BLOCK 30, LOT 10.01**

WHEREAS, the Borough of Red Bank, County of Monmouth, State of New Jersey (the "Borough"), entered into a Redevelopment Agreement on December 14, 2016 with West Front Street Partners, LLC for the redevelopment of the real property commonly known as 55 West Front Street, and identified on the Tax Map of the Borough as Block 30, Lot 10.01; and

WHEREAS, the terms of the Redevelopment Agreement provide that, upon full compliance with and satisfaction of the terms and conditions thereof by West Front Street Partners, LLC, the Borough shall release and forever discharge the Redevelopment Agreement of record; and

WHEREAS, the Borough Engineer and Planning and Zoning Department have confirmed and certified that West Front Street Partners, LLC has fully complied with and satisfied all terms and conditions of the Redevelopment Agreement;

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. The Governing Body hereby releases and forever discharges the Redevelopment Agreement, dated December 14, 2016, between the Borough and West Front Street Partners, LLC as of record; and
2. The Governing Body hereby approves the Certificate of Completion attached hereto as Exhibit A; and
3. The Governing Body hereby authorizes the Mayor to execute the Certificate of Completion attached hereto as Exhibit A; and
4. A certified copy of this Resolution be forwarded to the Planning and Zoning Department, Borough Engineer, and West Front Street Partners, LLC.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano		X			
Councilman Ballard		X			
Councilman Yngstrom	Second	X			
Councilman Ziprich				X	
Councilwoman Horgan	Motion	X			

Dated: May 13, 2020

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on May 13, 2020.

Pamela Borghi

Pamela Borghi, Municipal Clerk