

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH  
RESOLUTION NO. 20-176**

**A RESOLUTION AUTHORIZING THE EXECUTION OF A  
DEVELOPER’S AGREEMENT WITH 96-98 WEST FRONT STREET, LLC**

**WHEREAS**, by Resolution No. 2018-09, the Planning Board of the Borough of Red Bank (the “Planning Board”) granted major site plan approval with Bulk (C) variances to demolish two existing buildings and associated improvements, and to construct a 4-story, 26,065 square-foot mixed use residential and office building with two levels of underground parking (the “Approvals”) on the real property known as 96-98 West Front Street (the “Property”), which Property is owned by 96-98 West Front Street, LLC; and

**WHEREAS**, the Approvals call for the construction of certain improvements and the fulfillment of certain affordable housing obligations; and

**WHEREAS**, 96-98 West Front Street, LLC has agreed to construct these improvements and fulfill certain affordable housing obligations as shown on the submissions and record of the Property’s approved Planning Board application (the “Site Plan”); and

**WHEREAS**, Planning Board Resolution No. 2018-09 requires that 96-98 West Front Street, LLC enter into a Developer’s Agreement with the Borough of Red Bank to ensure the proper, appropriate, and timely completion and maintenance of the improvements and the fulfillment of the affordable housing obligations that are the subject of the Approvals and the Site Plan; and

**WHEREAS**, the Governing Body desires to authorize the execution of the Developer’s Agreement attached hereto as Exhibit A with 96-98 West Front Street, LLC;

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey, that:

- 1. The Mayor is authorized to execute the Developer’s Agreement with 96-98 West Front Street, LLC, attached hereto as Exhibit A, which agreement was reviewed and approved by the Borough Attorney.
- 2. This resolution shall become effective immediately.
- 3. A certified copy of this resolution, together with a copy of the Developer’s Agreement, shall be forwarded to the Borough Administrator, Borough Clerk, Planning/Zoning Department, and 96-98 West Front Street, LLC.

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

Dated: July 22, 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 July 22, 2020.

Pamela Borghi

Pamela Borghi, Municipal Clerk