

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 21-99**

**A RESOLUTION WAIVING MAINTENANCE GUARANTEE FOR
TOTAL STORAGE CONCEPTS, LLC FOR 6 CENTRAL AVENUE & BERRY STREET,
BLOCK 75, LOTS 105, 106, 107, & 108**

WHEREAS, the Borough of Red Bank, County of Monmouth, State of New Jersey (the "Borough"), required the posting of a performance guarantee by Total Storage Concepts, LLC for the installation of certain site improvements with respect to approvals granted for its development project located upon Block 75, Lots 105, 106, 107, & 108; and

WHEREAS, pursuant to the Planning and Development Regulations of the Borough, on January 20, 2017, Total Storage Concepts, LLC posted: (1) a performance bond in the amount of \$243,220.05 from Western Surety Company, 101 S Reid Street, Sioux Falls, South Dakota 57103; and (2) a \$27,024.45 cash deposit to secure the bonded improvements required on the above-listed properties; and

WHEREAS, the Borough Engineer and Planning/Zoning Department determined that all site improvements were completed in substantial compliance with the applicant's approvals; and

WHEREAS, by Resolution dated March 24, 2021, the Borough released the performance guarantee for Block 75, Lots 105, 106, 107, & 108 posted by Total Storage Concepts, LLC, subject to the posting of a two-year maintenance guarantee; and

WHEREAS, Total Storage Concepts, LLC has requested that its maintenance guarantee be waived by the Borough insofar as Total Storage Concepts, LLC has already been maintaining the improvements upon Block 75, Lots 105, 106, 107, & 108 for more than two years under a Temporary Certificate of Occupancy due to delays associated with its permanent Certificate of Occupancy through no fault of its own; and

WHEREAS, the Borough Engineer has reviewed the foregoing and recommends waiver of Total Storage Concepts, LLC's maintenance guarantee under the circumstances;

NOW, THEREFORE, BE IT RESOLVED, that the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey does hereby waive the requirement that Total Storage Concepts, LLC post a two-year maintenance guarantee for Block 75, Lots 105, 106, 107, & 108; and

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning/Zoning Department, and Total Storage Concepts, LLC.

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

Dated: April 14, 2021

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 April 14, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk