

BOROUGH OF RED BANK  
COUNTY OF MONMOUTH  
RESOLUTION NO. 21-125

RESOLUTION AUTHORIZING REFUND OF  
DEVELOPER’S ESCROW ACCOUNT BALANCES

**WHEREAS**, the following applicants have deposited Escrow amounts as required by the Planning and Zoning Department for various development projects; and

**WHEREAS**, the Planning and Zoning Department has determined that the applicants’ corresponding Projects, are substantially complete and therefore the balance of the Escrow can be released; and

**WHEREAS**, the Escrow Accounts identified in the enclosed schedule, ‘Schedule A’ identify balances remaining after application of all relevant fees that have been satisfied and there appears no further basis to retain the Escrow Deposits;

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the Borough of Red Bank that the Escrow balances referenced in the enclosed schedule ‘Schedule A’ be released and that the Chief Financial Officer is hereby directed to issue checks for the refunds identified in the enclosed schedule.

Schedule A

Applicant	Balance
Bank of America/Stonefield Eng. (PR12572)	\$593.04
BHE Corp/Red Rock Tap & Grill (PR13235)	\$1,758.74
Riverwalk Commons (Tony Bush) (PR13126)	\$1,662.50
70 East Front St., LLC. (ZR11485)	\$1,764.93
James Dooley (ZR13229)	\$320.25
Habcore (ZR12443)	\$2,667.47
RB Board of Education (ZR11039)	\$1,288.00
Tracey Stewart (ZR12996)	\$184.94
Total	\$10,239.87

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

Dated: May 12, 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 May 12, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk