

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 21-206**

**RESOLUTION AUTHORIZING THE RELEASE OF MAINTENANCE GUARANTEE
POSTED BY SOUND STORAGE, LLC FOR BLOCK 75, LOT 114.01**

WHEREAS, by Resolution No. 17-297, the Borough of Red Bank (the "Borough") released the performance guarantees posted by Sound Storage, LLC for the installation of certain site improvements in connection with the development of Block 75, Lot 114.01 (the "Property"), and required the posting of a maintenance bond by Sound Storage, LLC in the amount of \$8,783.63 issued by First Indemnity of America Insurance Company under Bond No. CT022758M; and

WHEREAS, the Borough has received a request from Sound Storage, LLC for the release of the maintenance bond; and

WHEREAS, the Planning/Zoning Department has recommended the release of the maintenance bond posted by Sound Storage, LLC for the Property;

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. That the Governing Body does hereby authorize the release of the maintenance bond posted by Sound Storage, LLC in the amount of \$8,783.63 issued by First Indemnity of America Insurance Company, 2740 Route 10 West, Suite 205, Morris Plains, New Jersey 07950, under Bond No. CT022758M; and
2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning/Zoning Department, and Sound Storage, LLC.

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

Dated: July 21, 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 July 21, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk