

BOROUGH OF RED BANK  
COUNTY OF MONMOUTH

RESOLUTION NO. 24-30

**RESOLUTION AUTHORIZING REFUND OF DEVELOPERS ECROW ACCOUNT**

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

**WHEREAS**, the Planning and Zoning Department has determined that the applicant's corresponding projects are substantially complete and therefore the balance of Escrow Accounts

can be released; and

**WHEREAS**, the Escrow Account identified in the enclosed schedule, 'Schedule A' identify the balances remaining, after all relevant fees 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 balance be released and that the Chief Financial Officer is hereby directed to issue checks for the refund.

**Schedule A**

Applicant	Address	Balance
Dynasty Smokes (ZR14645)	160 Monmouth St.	\$328.66
Downtown Investors (ZR14328)	26 Wallace St.	\$108.00
YellowBrook Properties (ZR13729)	234 Shrewsbury Ave.	\$593.46
JN Ventures (ZR13991)	87 Washington St.	\$104.00
<b>Total</b>		<b>\$1,134.12</b>

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	
Councilmember Bonatakis		x	x				I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on January 25, 2024.
Councilmember Cassidy			x				
Councilmember Facey-Blackwood			x				
Councilmember Forest	x		x				
Councilmember Jannone			x				
Councilmember Triggiano			x				
Mayor Portman			x				
<b>ON CONSENT AGENDA</b>	Yes <u>x</u>		No <u>  </u>				Laura Reinertsen, Borough Clerk