

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION NO. 24-62

RESOLUTION APPROVING LEASE OF ELEVEN (11) BOROUGH-OWNED PARKING SPACES LOCATED BETWEEN MORFORD PLACE AND RIVERSIDE AVENUE FOR A PERIOD OF FIVE (5) YEARS AT A RENTAL RATE OF \$30,000 PER YEAR

WHEREAS, the Borough of Red Bank (the "Borough") owns eleven (11) public parking spaces on Borough-owned property between Morford Place and Riverside Avenue (the "Parking Spaces"; and

WHEREAS, the Borough determined that the aforesaid eleven (11) parking spaces are not utilized by the public-at-large, and are not needed for general public use; and

WHEREAS, pursuant to N.J.S.A. 40A:12-14, the Borough held an open public auction on February 8, 2024 to lease the Parking Spaces to the highest bidder; and

WHEREAS, Monteverde NJ, Inc. appeared at the open public auction held on February 8, 2024 and tendered the highest bid in the amount of \$30,000.00 per year for the exclusive use of Parking Spaces for five (5) years;

NOW THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Red Bank, County of Monmouth, State of New Jersey, approve a Lease Agreement with Monteverde NJ, Inc., in the form attached hereto as Exhibit A, for the lease of eleven (11) parking spaces located on Borough-owned property between Morford Place and Riverside Avenue.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	
Councilmember Bonatakis		x	x				
Councilmember Cassidy					x		
Councilmember Facey-Blackwood			x				
Councilmember Forest			x				
Councilmember Jannone	x		x				
Councilmember Triggiano			x				
Mayor Portman			x				
ON CONSENT AGENDA	Yes <u>x</u>		No <u> </u>				

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 February 22, 2024.


Laura Reinertsen, Borough Clerk

