

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION NO. 24-128

AUTHORIZING REFUND OF DEVELOPERS ECROW ACCOUNT

WHEREAS, the following applicants have deposited the Escrow amount 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 Accounts identified in the enclosed schedule, 'Schedule A' identify the balance 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 balances be released and that the Chief Financial Officer is hereby directed to issue checks for the refunds.

Schedule A

Applicant	Address	Balance
Red Bank Professional Plaza (PR13434)	365 Broad Street	\$306.51
Abracadabra (PR13528)	3 Broad Street	\$3,162.75
Matrixx (PR15216)	Earl Street	\$101.00
Total		\$3,570.26

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	<p>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 May 23, 2024.</p> <p><u>Bonnie Thomas</u> Bonnie K. Thomas Deputy, Borough Clerk</p>
Councilmember Bonatakis		X	X				
Councilmember Cassidy			X				
Councilmember Facey-Blackwood			X				
Councilmember Forest	X		X				
Councilmember Jannone			X				
Councilmember Triggiano			X				
Mayor Portman			X				
ON CONSENT AGENDA	Yes _x		No				