

**BOROUGH OF RED BANK**  
**COUNTY OF MONMOUTH**  
**RESOLUTION NO. 16-82**

**A RESOLUTION AUTHORIZING THE RELEASE OF A SITE IMPROVEMENT  
PERFORMANCE GUARANTEE POSTED BY 25 FRONT, LLC/NIMA NILI  
FOR 23-25 WEST FRONT STREET, BLOCK 30.01, LOT 16**

Councilwoman Schwabenbauer offered the following resolution and moved its adoption:

**WHEREAS**, the Borough of Red Bank required the posting of a performance guarantee for the installation of certain site improvements in regard to the approvals given for 23-25 West Front Street, also known as Block 30.01, Lot 16, on the Tax Map of the Borough of Red Bank; and

**WHEREAS**, by Resolution, the Red Bank Planning Board cancelled certain performance and maintenance guarantees and recommended that the bonds be returned to the applicants; and

**WHEREAS**, the Red Bank Planning Board has recommended the release of the performance guarantee posted by 25 Front, LLC/Nima Nili for the site improvements for 23-25 West Front Street, Block 30.01, Lot 16, in the Borough of Red Bank, consisting of a cash bond in the amount of \$6,630.00.

**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 performance guarantee posted by 25 Front, LLC/Nima Nili for the site improvements for 23-25 West Front Street, Block 30.01, Lot 16, in the Borough of Red Bank, consisting of a cash bond in the amount of \$6,630.00.
- 2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning Board, and the Applicant, 25 Front, LLC/Nima Nili.

Seconded by Councilman Taylor and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Burnham	( X )	( )	( )	( )
Councilman Zipprich	( X )	( )	( )	( )
Councilwoman Horgan	( X )	( )	( )	( )
Councilwoman Schwabenbauer	( X )	( )	( )	( )
Councilman Taylor	( X )	( )	( )	( )
Councilman Whelan	( X )	( )	( )	( )

Dated: March 23, 2016