

**BOROUGH OF RED BANK**

**COUNTY OF MONMOUTH**

**RESOLUTION NO. 16-107**

**A RESOLUTION AUTHORIZING THE RELEASE OF A SITE IMPROVEMENT  
PERFORMANCE GUARANTEE POSTED BY RED BANK PHARMACY, INC., AND KJD  
REALTY, LLC, FOR 141-143 BROAD STREET, BLOCK 59, LOT 2**

Councilman Taylor 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 141-143 Broad Street, also known as Block 59, Lot 2, 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 maintenance guarantee posted by Red Bank Pharmacy, Inc., and KJD Realty, LLC, for the site improvements for 141-143 Broad Street, Block 59, Lot 2, in the Borough of Red Bank, consisting of a cash bond in the amount of \$2,448.00.

**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 maintenance guarantee posted by Red Bank Pharmacy, Inc., and KJD Realty, LLC for the site improvements for 141-143 Broad Street, Block 59, Lot 2, in the Borough of Red Bank, consisting of a cash bond in the amount of \$2,448.00.

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning Board, and the Applicants, Red Bank Pharmacy, Inc., and KJD Realty, LLC.

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

	Yes	No	Abstain	Absent
Councilwoman Burnham	( x )	( )	( )	( )
Councilman Ziprich	( x )	( )	( )	( )
Councilwoman Horgan	( )	( )	( )	( x )
Councilwoman Schwabenbauer	( x )	( )	( )	( )
Councilman Taylor	( x )	( )	( )	( )
Councilman Whelan	( x )	( )	( )	( )

Dated: April 13, 2016