

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 16-256

**A RESOLUTION AUTHORIZING THE EXECUTION OF A DEVELOPER’S AGREEMENT
WITH YELLOWBROOK PROPERTY GROUP, LLC**

Councilman Zipprich offered the following ordinance and moved its introduction:

WHEREAS, Yellowbrook Property Group, LLC (the “Developer”) is the developer of real property located at Block 75.01, Lot 86, as shown on the Tax Map of the Borough of Red Bank; and

WHEREAS, by Zoning Board Resolution No. 2016-21, dated September 15, 2016, the Developer received preliminary and final major site plan approval, with minor subdivision and use and bulk variance relief for said property from the Borough of Red Bank Zoning Board of Adjustment; and

WHEREAS, certain improvements are required by the approved site plan, and the Developer has agreed to enter into a Developer’s Agreement with the Borough to memorialize the requirements and conditions of the plan; and

WHEREAS, the Borough Council desires to authorize the execution of the Developer’s Agreement attached hereto as Schedule A.

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 Mayor is hereby authorized to execute, and the Clerk to attest to the execution of the Developer’s Agreement with Yellowbrook Property Group, LLC, attached hereto as Schedule A. Said agreement shall be in a form acceptable to the Borough Attorney.
- 2. That this resolution shall become effective immediately.
- 3. That a certified copy of this resolution, together with a copy of the agreement, shall be forwarded to the Borough of Red Bank Zoning Board of Adjustment and Yellowbrook Property Group, LLC.

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: September 28, 2016

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on September 28, 2016.

Pamela Borghi, Municipal Clerk