

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 15-276**

**RESOLUTION RELEASING PERFORMANCE GUARANTEE AND ACCEPTING
MAINTENANCE GUARANTEE REGARDING JOSEPH DURSO AND KITCH ORGANIC, LLC,
75 LEIGHTON AVENUE, BLOCK 70, LOT 3.02**

Councilman Ziprich offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank accepted a performance guarantee and other required fees from Joseph Durso in connection with the minor site plan approval granted to Kitch Organic, LLC (the "Applicant"), with respect to property located at 75 Leighton Avenue, Block 70, Lot 3.02 (the "Property") on the tax map of the Borough of Red Bank; and

WHEREAS, Mr. Durso posted the following performance guarantees in accordance with the authorizing Resolution and Borough's Development Ordinances:

- a. 100 percent (100%) of the performance guarantee in the form of cash in the amount of \$30,980 (the "Cash Performance Guarantee"); and

WHEREAS, the Borough Engineer has inspected the Property and has found that the Applicant has satisfactorily completed all bonded improvements and has complied with the engineering items for this project; and

WHEREAS, the Borough Engineer has recommend the release of the performance guarantees and the posting of a maintenance guarantee in accordance with Ordinance Section 490-77 as set forth in the Engineer's report and recommendations concerning this project, dated August 28, 2015; and

WHEREAS, the Applicant has posted the following maintenance guarantee as recommended by the Borough Engineer:

- a. Maintenance Guarantee in the form of cash in the amount of \$3,098.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank as follows:

- a. The Cash Performance Guarantee shall be released; and
- b. Ten percent (10%) of the Cash Performance Guarantee shall be retained and accepted by the Borough in the amount of \$3,098 for the Maintenance Guarantee.

BE IT FURTHER RESOLVED that the Chief Financial Officer and the Director of Planning and Zoning are authorized and requested to take appropriate steps to implement this resolution; and

BE IT FURTHER RESOLVED that the Borough Clerk shall forward certified true copies of this resolution to the Borough Engineer, the Director of Planning and Zoning, the Chief Financial Officer and to Joseph Durso and the Applicant.

Seconded by Councilwoman Lee and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Lee	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	(x)	()	()	()
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Ziprich	(x)	()	()	()
Councilman DuPont	()	()	()	(x)

Dated: November 9, 2015