

RESOLUTION 15-310

RESOLUTION AUTHORIZING THE EXECUTION AND ENTRY INTO A DEVELOPER'S AGREEMENT BETWEEN METROVATION ANDERSON, LLC AND THE BOROUGH OF RED BANK

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, by Resolution No. Z 2014-27 (the "Resolution of Approval") the Zoning Board of Adjustment of the Borough of Red Bank (the "ZBA") granted the Metrovation Anderson LLC's (the "Developer") application for Site Plan approval, use/ "D" variance approval, height variance approval and bulk variance approval with respect to property located at 212, 218-220 Monmouth Street, 35-37 Shrewsbury, 39-41, 47-51 Shrewsbury Avenue, and designated as Block 38, Lots 1, 2, 2.02, 7, 8, 9 and 10 on the tax map of the Borough of Red Bank (hereinafter the "Property"). The Resolution of Approval effectuated the following:

- Renovation and expansion of the existing Anderson building located on the Property;
- Utilization of the property as a proposed mixed use of retail, restaurant, and office space, totaling approximately 48,850 square feet;
- Installation of two shipping containers (approximately 320 sq. ft. each, for a total of 640 sq. ft.) in the center of the proposed parking area (to be utilized as retail space); and
- Installation of two shipping containers to be combined to form a single, approximately 818 sq. ft. residential apartment on the second floor of the above referenced retail shipping containers; and

WHEREAS, aforementioned approvals granted by the Red Bank Zoning Board of Adjustment were subject to the Developer entering into a Developer's Agreement with the Borough of Red Bank; and

WHEREAS, the Mayor and Council of the Borough of Red Bank deem it in the best interest of the Borough to enter into the proposed Developer's Agreement with Metrovation Anderson, LLC, reflecting the approvals and conditions and requirements thereof in the form attached hereto and incorporated herein; and

NOW THEREFORE BE IT RESOLVED that the Council of the Borough of Red Bank hereby authorizes the entry into the proposed Developer's Agreement with Metrovation Anderson, LLC; and

BE IT FURTHER RESOLVED that the Mayor of the Borough of Red Bank is hereby authorized to execute the proposed Developer's Agreement between Metrovation Anderson, LLC and the Borough of Red Bank in the form attached hereto and that Borough officials and employees are authorized to take all necessary actions in order to effectuate the terms and provisions of this Resolution and the Agreement attached hereto.

Seconded by Councilman Zipprich 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 Zipprich	(x)	()	()	()
Councilman DuPont	(x)	()	()	()

Dated: December 16, 2015