

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 14-17

**RESOLUTION RELEASING PEFORMANCE GUARANTEE REGARDING
KAYVON HAGHIGHI, 276 BROAD STREET, BLOCK 101, LOT 24**

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, on April 25, 2012, under Resolution No. 12-89, the Borough of Red Bank accepted a performance guarantee from Kayvon Haghghi (the "Applicant"), with respect to property located at 276 Broad Street, Block 101, Lot 24, on the tax map of the Borough of Red Bank (the "Property") in connection with Planning Board's minor site plan approval for the Property; and

WHEREAS, the Applicant posted the following in accordance with the aforementioned Resolution and the Borough's Development Ordinances:

- a. One Hundred Percent (100%) of the performance guarantee in the form of cash in the amount of \$6,430.00.

WHEREAS, the Borough Engineer has conducted an inspection of the Property and found that the applicant had satisfactorily completed the bonded improvements; and

WHEREAS, by letter dated December 2, 2013, the Borough Engineer has recommended that the performance guarantee be released;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank that the performance guarantee posted by the Applicant shall be released; and

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 the Applicant.

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

	Yes	No	Abstain	Absent
Councilman Murphy	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	(x)	()	()	()
Councilwoman Lewis	(x)	()	()	()
Councilman Zipprich	(x)	()	()	()
Councilman DuPont	(x)	()	()	()

Dated: January 8, 2014