

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 14-248

**RESOLUTION RELEASING PERFORMANCE GUARANTEE REGARDING MAUIJOE, LLC
119 MAPLE AVENUE, BLOCK 60, LOT 29**

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank accepted a performance guarantee and other required fees from MauiJoe, LLC (the "Applicant"), with respect to property located at 119 Maple Avenue, Block 60, Lot 29 (the "Property") on the tax map of the Borough of Red Bank in connection with approvals granted by the Red Bank Planning Board; and

WHEREAS, the Applicant posted the following performance guarantee in accordance with the Borough's Development Ordinances:

- a. 100 percent (100%) of the performance guarantee in the form of cash in the amount of \$1,360.00; 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 recommended the release of the performance guarantee as set forth in the Engineer's letter dated August 22, 2014.

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

- a. The Cash 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.

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: September 10, 2014