

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 14-260

**A RESOLUTION AUTHORIZING THE EXECUTION OF LEASE AGREEMENT BETWEEN
THE BOROUGH OF RED BANK AND THE TEN CO. WITH RESPECT TO THE BOROUGH'S
USE OF PARKING SPACES WITHIN THE GOLD STREET PARKING LOT**

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, the Ten Co. is the Owner of the property located Block 46, Lot 36.01 (the "Property"); and

WHEREAS, the Borough has installed and operates public parking meters in the Gold Street Parking Lot (the "Parking Lot"); and

WHEREAS, the Borough also has permit parking spaces in the Parking Lot; and

WHEREAS, a portion of the Ten Co.'s Property is located in the Parking Lot and Borough has a total of 32 metered and/or permit spaces located on the Property; and

WHEREAS, the Borough and Ten Co. wish to enter into a lease arrangement with respect to the Borough's access to and use of the Ten Co.'s Property for the parking meters and parking spaces located thereon.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Red Bank that the Mayor is authorized to execute a Lease Agreement between The Ten Co. and the Borough of Red Bank that memorializes the terms of the of the Borough's use of the parking spaces in the Parking Lot in the form attached hereto.

Seconded by Councilwoman Lewis 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 24, 2014