

**RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS BOND RELEASE
FOR GORDON NORTH BRUNSWICK MAB ASSOCIATES, LLC.**

WHEREAS, security was posted by Gordon North Brunswick MAB Associates, LLC., for the project known as Medical Arts Building, located in Block 262, Lot 136.27, 1520 Route 130; and,

WHEREAS, the following security was posted:

- \$130,385.83 in performance bond for private improvements
- \$14,487.32 in cash performance bond for private improvements; and,

WHEREAS, the private improvements performance bonds were reduced by Township Council on December 20, 2010 to the following amounts:

- \$39,115.75 in performance bond for private improvements
- \$4,346.20 in cash performance bond for private improvements; and,

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated June 30, 2021, recommending to release private improvements security; and,

WHEREAS, the Township Council held a public hearing relative to the requested bond release on July 13, 2021; and,

WHEREAS, the Chief Financial Officer certifies that funds for the release of the cash bond are available in account #22-21331, PO# 21-02472; and,

WHEREAS, the Township Attorney is satisfied that said certification is in proper form; and,

NOW THEREFORE BE IT RESOLVED, on this 13th day of July, 2021, that the Township of North Brunswick does hereby authorize releasing the private improvements bond to Gordon North Brunswick MAB Associates, LLC, in the following amounts:

- \$39,115.75 in performance bond for private improvements
- \$4,346.20 in cash performance bond for private improvements

CERTIFICATION

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash private improvements performance bond in the amount of \$4,346.20, are available in account #22-21331, PO# 21-02472.

Cavel S. Gallimore
Chief Financial Officer

Justine Progebin
Business Administrator

Approved as to Legal Form

Michael C. Hritz
Director of Community Development

Ronald Gordon
Township Attorney

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
MEHTA				
LOPEZ				
GUADAGNINO				
ANDREWS				
DAVIS				
SOCIO				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on July 13, 2021.

Lisa Russo, Municipal Clerk