

**RESOLUTION AUTHORIZING PRIVATE IMPROVEMENTS  
BOND REDUCTIONS AND RELEASES FOR ACHIM IMPORTING COMPANY, LLC**

**WHEREAS**, security was posted by Achim Importing Company, LLC., for the warehouse project located at 1600 Route 1, Block 143, Lot 18.13; and,

**WHEREAS**, the following security was posted:

Performance bond for private improvements (90%): .....\$863,860.95  
Cash bond for private improvements (10%).....\$95,984.55  
Total performance guarantee: .....\$959,845.50

**WHEREAS**, CME Associates has performed a bond release analysis and submitted a written report dated December 9, 2022, recommending a reduction of the securities to 30% of the original amount posted until the remaining improvements at the site have been completed; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bonds are available in account #22-25501, PO# 23-01581; and,

**WHEREAS**, the Township Attorney is satisfied that said certification is in proper form.

**NOW THEREFORE BE IT RESOLVED**, on this 17th day of January, 2023, that the Township of North Brunswick does hereby authorize the reduction and release of the private improvement bonds for Achim Importing Company, LLC, to the following amounts:

Total remaining performance guarantee (30%) .....\$287,953.65  
Performance bond for private improvements (90%): .....\$259,158.29  
Cash bond for private improvements (10%).....\$28,795.36

**CERTIFICATION**

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick, certify that funds for the partial release of the cash private improvements bond in the amount of \$67,189.19, plus accrued interest are available in account #22-25501, PO# 23-01581

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Michael C. Hritz  
Director of Community Development

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Justine Progebin  
Business Administrator

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Cavel Gallimore  
Chief Financial Officer

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Ronald H. Gordon, Township Attorney  
(Approved as to legal form)

**RECORDED VOTE**

<b>COUNCIL MEMBER</b>	<b>YES</b>	<b>NO</b>	<b>ABSTAIN</b>	<b>NOTES</b>
MEHTA				
LOPEZ				
GUADAGNINO				
ANDREWS				
DAVIS				
SOCIO				
MAYOR WOMACK				

**CERTIFICATION**

I hereby certify that the above Ordinance was duly adopted by the Township Council of the Township of North Brunswick, County of Middlesex, at its meeting held on January 17, 2023.

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Lisa Russo, Township Clerk