

**RESOLUTION AUTHORIZING PUBLIC IMPROVEMENTS  
BOND RELEASE FOR SIXTEENTH STREET, LLC**

**WHEREAS**, security was posted by Sixteenth Street LLC for the project located at Block 91 Lots 17.01 and 17.02, also known as 8 and 6 Sixteenth Street; and,

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

Performance bond for public improvements (90%): .....\$39,204.00  
Cash bond for public improvements (10%) .....\$4,356.00  
Total performance guarantee: .....\$43,560.00

**WHEREAS**, CME Associates has performed a bond release analysis and submitted a written report dated April 3, 2023, recommending a full release of the securities; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bond is available in account #22-25991 (PO# 23-02252); and,

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

**NOW THEREFORE BE IT RESOLVED**, on this 1st day of May, 2023, that the Township of North Brunswick does hereby authorize the release of the public improvement bonds for Sixteenth Street LLC, to the following amounts:

Performance bond for public improvements (90%): .....\$39,204.00  
Cash bond for public improvements (10%) .....\$4,356.00  
Total performance guarantee: .....\$43,560.00

**BE IT FURTHER RESOLVED**, that the release of the performance bond is contingent upon the posting of a maintenance guarantee for a period not to exceed two (2) years in the amount of \$6,534.00.

**CERTIFICATION**

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick certify that funds for the full release of the cash public improvements bond in the amount of \$4,356.00 is available in account #22-25991 (PO# 23-02252).

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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>
HUTCHINSON				
GUADAGNINO				
ANDREWS				
DAVIS				
SOCIO				
MEHTA				
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 May 1, 2023

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Lisa Russo, Township Clerk