

**RESOLUTION AUTHORIZING A PRIVATE IMPROVEMENTS
BOND RELEASE FOR KIMCO NORTH BRUNSWICK 617, INC. AND
KIMCO REALTY CORPORATION**

WHEREAS, security was posted by Kimco North Brunswick 617, Inc. and Kimco Realty Corporation, for the project located at 979 Route 1, Block 140, Lots 44.01, 45, 46, 60.01; and,

WHEREAS, the following security was posted:

Performance bond for private improvements (90%):\$413,485.24

Cash bond for private improvements (10%).....\$45,942.80

Total performance guarantee:\$459,428.04

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated August 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 are available in account #22-25081, PO# 24-00506; and,

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

NOW THEREFORE BE IT RESOLVED, on this 5th day of September, 2023, that the Township of North Brunswick does hereby authorize the release of the private improvement bonds for Kimco North Brunswick 617, Inc. and Kimco Realty Corporation in the following amounts:

Performance bond for private improvements (90%):\$413,485.24

Cash bond for private improvements (10%).....\$45,942.80

Total performance guarantee:\$459,428.04

CERTIFICATION

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick,
certify that funds for the release of the cash private improvement bond in the amount of
\$45,942.80 in account #22-25081, PO# 24-00506

Michael C. Hritz
Director of Community Development

Justine Progebin
Business Administrator

Cavel Gallimore
Chief Financial Officer

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

RECORDED VOTE

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
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 September 5, 2023.

Lisa Russo, Township Clerk