

**RESOLUTION AUTHORIZING PUBLIC IMPROVEMENTS  
BOND RELEASES FOR 1980 US HWY 1, LLC**

**WHEREAS**, the following security was posted by 1980 US Hwy 1, LLC., for the warehouse project located at 1980 Route 1, Block 148, Lots 34, 25.01, 36; and,

Performance bond for public improvements (90%): .....\$85,613.03  
Cash bond for public improvements (10%) .....\$9,512.56  
Total performance guarantee: .....\$95,125.58

**WHEREAS**, CME Associates performed a bond release analysis and submitted a written report dated March 7, 2024, 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 #22-2625 through PO# 24-02044; and,

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

**NOW THEREFORE BE IT RESOLVED**, on this 15th day of April, 2024, that the Township of North Brunswick does hereby authorize the release of the public improvement bonds for 1980 US Hwy 1, LLC, in the following amounts:

Performance bond for public improvements (90%): .....\$85,613.03  
Cash bond for public improvements (10%) .....\$9,512.56  
Total performance guarantee: .....\$95,125.58

**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 \$14,268.84.

**CERTIFICATION**

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash public improvements bond in the amount of \$9,512.56 is available in account #22-2625 through PO# 24-02044

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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)

<b>COUNCIL MEMBER</b>	<b>YES</b>	<b>NO</b>	<b>ABSTAIN</b>	<b>NOTES</b>
MEHTA				
GUADAGNINO				
ANDREWS				
DAVIS				
SOCIO				
HUTCHINSON				
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 April 15, 2024.

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Lisa Russo, Township Clerk