

**TOWNSHIP OF NORTH BRUNSWICK
RESOLUTION**

**Resolution Authorizing Public Improvements Bond Releases for 133 Old Beekman Road, LLC,
for the Property Known as 753 Myrtle Road, Block 143, Lot 233**

WHEREAS, the following security was posted by 133 Old Beekman Road, LLC, for the residential home project located at 753 Myrtle Road, Block 143, Lot 233; and,

Performance cash bond for public improvements (90%):..... \$35,791.20

Cash bond for public improvements (10%) 3,976.80

Total performance guarantee:..... \$39,768.00

WHEREAS, improvements to the site have been completed and CME Associates has performed a bond release analysis and submitted a written report dated May 22, 2025, recommending a full release of the securities; and,

WHEREAS, the Chief Financial Officer certifies that funds for the release of the cash bonds and site performance guarantees are available in accounts #22-2666, and have been encumbered through PO 25-02583; and,

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

NOW THEREFORE BE IT RESOLVED, on this 23rd day of June, 2025, that the Township of North Brunswick does hereby authorize the release of the public improvement bonds for 133 Old Beekman Road, LLC in the following amounts:

Performance cash bond for public improvements (90%): \$35,791.20

Cash bond for public improvements (10%) 3,976.80

Total performance guarantee:..... \$39,768.00

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 \$5,965.20.

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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 \$3,976.80 and is available in account #22-2666, through PO 25-02583.

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)

COUNCIL MEMBER	MOT	SEC	YES	NO	ABSENT	ABSTAIN
RICH						
HUTCHINSON						
MEHTA						
DAVIS						
SOCIO						
GUADAGNINO						