

TOWNSHIP OF NORTH BRUNSWICK
RESOLUTION 070-1.26

AUTHORIZING PRIVATE IMPROVEMENTS BOND RELEASE
PANERA BREAD, LLC 301 GRAND AVENUE, B146 L46.01

WHEREAS, security was posted by Panera Bread, LLC, for the project located at 301 Grand Avenue, Block 148, Lot 46.01; and,

WHEREAS, the following security was posted:

Performance bond for private improvements (90%): \$34,041.13

Cash bond for private improvements (10%)..... \$3,782.35

Total performance guarantee:..... \$37,823.48

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated December 5, 2025, 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 #22-25411, PO# 26- 01490; and,

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

NOW THEREFORE BE IT RESOLVED, on this 12th day of January, 2026, that the Township of North Brunswick does hereby authorize the release of the private improvement bonds for Panera Bread, LLC in the following amounts:

Performance bond for private improvements (90%): \$34,041.13

Cash bond for private improvements (10%)..... \$3,782.35

Total performance guarantee:..... \$37,823.48

CERTIFICATION OF FUNDS

I, Cavel Gallimore, Chief Financial Officer, certify that funds for the release of the cash private improvement bond in the amount of \$3,782.35in account #22-25411, PO# 26- 01490.

Cavel Gallimore, Chief Financial Officer