

RESOLUTION 36 - 2010
RESOLUTION APPROVING PERFORMANCE
SURETY ESTIMATE AND INSPECTION ESCROW
FOR SITE IMPROVEMENTS AT BLOCK 41, LOTS 5.01

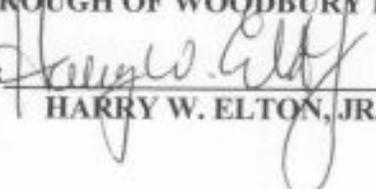
WHEREAS, Balducci, Inc. has received approvals for site improvements at Block 41, Lot 5.01 for a project known as the Giant Fitness Center;

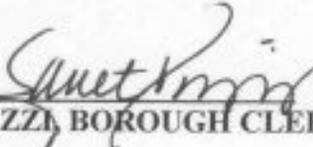
WHEREAS, the Borough Engineer has provided a Performance Surety estimate for such site improvements in accordance with NJSA 40:55D-53, et seq and an estimate for establishment of an inspection escrow related thereto;

WHEREAS, the Borough hereby determines such estimates to be consistent with the authorizing Statute and desires to memorialize its approval thereof;

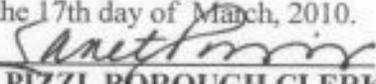
NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that before any Zoning or Construction Permits be issued for the project known as Giant Fitness Center at Block 41, Lot 5.01, the developer shall post a Performance Surety in the principal sum of \$135,119.40 in a form acceptable to the Borough Solicitor and post a cash escrow deposit of \$5,629.98 as an inspection escrow deposit.

BOROUGH OF WOODBURY HEIGHTS

BY: 
HARRY W. ELTON, JR., MAYOR

ATTEST: 
JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the Regular Meeting held on the 17th day of March, 2010.


JANET PIZZI, BOROUGH CLERK