

RESOLUTION 38-2020

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE BOND FOR THE
STARBUCKS @ WOODBURY HEIGHTS PROJECT**

WHEREAS, the Engineer has inspected all site improvements for the project known as the “Starbucks @ Woodbury Heights Project” located at Block 40.05, Lot 10 and has also approved the improvements as acceptable memorialized by correspondence dated February 3, 2020; and

WHEREAS, the applicant heretofore provided a Performance Bond (Bond #76166932) in the amount of \$58,752.00 for such improvements required for the project, which the Engineer has recommended for release.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that the Performance and Payment Bond (Bond #76166932) heretofore posted by or on behalf of Starbucks @ Woodbury Heights is hereby authorized and approved for release.

BE IT FURTHER RESOLVED that the release of the Performance Bond is specifically conditioned upon the payment of all outstanding escrow and engineering fees, in addition to a supplemental escrow payment of \$1,000.00.

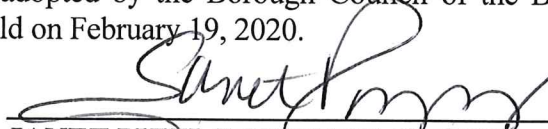
BOROUGH OF WOODBURY HEIGHTS

BY: 
WILLIAM C. PACKER, 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 February 19, 2020.


JANET PIZZI, BOROUGH CLERK