

August 9, 2016

RESOLUTION 2016-

AUTHORIZE RELEASE OF CASH SURETY POSTED BY:  
JRN HOME BUILDERS, LLC  
Premises 111 Ocean Park Avenue Block 5/Lot 26

Mayor Engelstad offered the following resolution and moved its adoption:

WHEREAS, a Surety Bond in the form of Cash was posted in the amount of \$62,748.00 to guarantee all requirements for construction of a THREE UNIT TOWNHOUSE DEVELOPMENT at said premises as required for approvals by the Bradley Beach Planning Board. All construction has been completed by the applicant; and

WHEREAS, a site inspection performed by Leon S. Avakian, Inc., Board Engineering firm determined all of the required improvements at the subject project have been completed (Letter of July 21, 2016, confirming construction is in compliance and is acceptable); and

WHEREAS, there remains a balance of \$62,768.07, in the Master Escrow, including interest; minus any fees due for professional services;

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Bradley Beach that the Financial Officer of the Borough release the balance of the surety escrow in the amount of \$62,768.07, minus fees due for professional services, from the Master Escrow

Seconded by Councilman \_\_\_\_\_ and adopted on roll call by the following vote:

	AYES	NAYS	ABSTAIN	ABSENT
Mr. Cotler				
Mr. Volante				
Mr. Goldfarb				
Mr. Galassetti				
Mayor Engelstad				

