

RESOLUTION NO. 2021-18

**RESOLUTION OF THE GOVERNING BODY
OF THE BOROUGH OF FRANKLIN
RELEASING THE MAINTENANCE BOND FOR
G.S. REALTY CORP/ESTELLE MANOR
BLOCK 38.01 Lots 17-21 and Block 38 Lot 11.05**

WHEREAS, G.S. Realty Corp. was a developer of a project within the Borough of Franklin;

WHEREAS, as part of the requirements of the approval, the developer posted a maintenance guarantee for the project in the form of a Letter of Credit No. 1952 on December 28, 2018 in the amount of \$6,506.26;


WHEREAS, the statutory period for the maintenance bond has expired;

WHEREAS, by letter dated January 21, 2021, Borough Engineer Thomas Knutelsky agreed that the maintenance bond could be released;

NOW THEREFORE IT BE RESOLVED by the Mayor and Council of the Borough of Franklin that the Clerk is authorized to release the above referenced maintenance bond;

NOW THEREFORE IT BE FURTHER RESOLVED that as recommended in Mr. Knutelsky's January 21, 2021 letter, the release of the maintenance bond does not affect the developer's responsibility to pay COAH fees, post the required detention basin maintenance fee, and the pay the applicable sewer connection fees.

CERTIFICATION: I, Darlene J. Tremont, Borough Clerk of the Borough of Franklin, in the County of Sussex, State of New Jersey do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Governing Body of the Borough of Franklin, County of Sussex, State of New Jersey at a meeting of said Governing Body held on February 9, 2021.


Darlene J. Tremont, Borough Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
CONCETTO FORMICA	X			
JOSEPH LIMON	X			
JOHN POSTAS	X			
STEPHEN SKELLENGER	X			
GILBERT SNYDER	X			
STEPHAN ZYDON JR.	X			
MAYOR SOWDEN (Tie Only)				