

**TOWNSHIP OF VERONA
COUNTY OF ESSEX, STATE OF NEW JERSEY**

RESOLUTION No. 2019-166

A motion was made by Councilman Ryan; seconded by Deputy Mayor Roman that the following resolution be adopted:

**AUTHORIZING THE RELEASE OF PERFORMANCE BOND NO. CT021333
TO GROVE STREET SPE, LLC**

WHEREAS, Grove Street SPE LLC is the developer of Zephyr Ridge Apartments located at 2-48 Grove Avenue, Cedar Grove, New Jersey; and

WHEREAS, on or about October 26, 2015, Grove Street SPE LLC posted Payment and Performance Bond No. CT021333 in the amount of \$37,820 to secure the completion of the sewer improvements; and

WHEREAS, on September 27, 2019, Grove Street SPE LLC submitted a letter requesting the release of the performance bond and;

WHEREAS, the Department of Public Works had confirmed that all work required by the bond has been satisfactorily completed and recommends the release of the bond.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Verona, in the County of Essex, New Jersey that Performance Bond No. CT021333 be released in its entirety.

ROLL CALL:

AYES: McGrath, Giblin, Ryan, Roman, McEvoy

NAYS:

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT THE REGULAR MEETING HELD ON OCTOBER 7, 2019.


JENNIFER KIERNAN
MUNICIPAL CLERK

