

**RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS PERFORMANCE BOND RELEASE FOR DCH INVESTMENTS, INC.**

**WHEREAS**, security was posted by DCH Investments, Inc., for the project known as DCH Auto Group, located in Block 143.13, Lot 1; and,

**WHEREAS**, the following security was posted:

- \$330,081.98 in performance bond for private improvements
- \$36,675.78 in cash performance bond for private improvements; and,

**WHEREAS**, the private improvements performance bond was reduced by Township Council on March 5, 2012 to the following amounts:

- \$99,024.59 in performance bond for private improvements
- \$11,002.73 in cash performance bond for private improvements; and,

**WHEREAS**, CME Associates has performed a bond release analysis and submitted a written report dated June 28, 2016 recommending to release the private improvements security; and,

**WHEREAS**, the Township Council held a public hearing relative to the requested bond release on August 1, 2016; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bond are available in account # 22-22491, PO# 16-04049; and,

**WHEREAS**, the Township Attorney is satisfied that said certification is in proper form; and,

**NOW THEREFORE BE IT RESOLVED**, on this 1st day of August, 2016, that the Township of North Brunswick does hereby authorize releasing the private improvements performance bond in the following amounts:

- \$99,024.59 in performance bond for private improvements
- \$11,002.73 in cash performance bond for private improvements

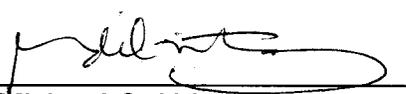
**CERTIFICATION**

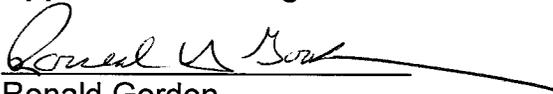
I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash private improvements performance bond in the amount of \$11,002.73, plus accrued interest, are available in account #22-22491, PO# 16-04049.

  
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 Kala Sriranganathan  
 Chief Financial Officer

  
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 Kathryn Monzo  
 Business Administrator

**Approved as to Legal Form**

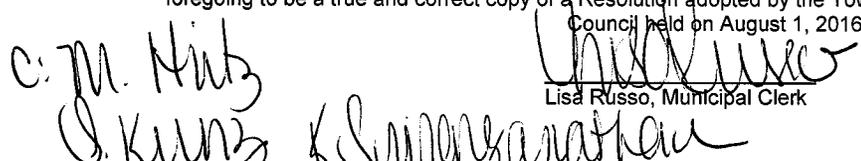
  
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 Michael C. Hritz  
 Director of Community Development

  
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 Ronald Gordon  
 Township Attorney

**RECORDED VOTE:**

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
MS. NARRA	✓			
MS. NICOLA	A			
MR. DAVIS	A			
MR. ANDREWS /	✓			
MR. SOCIO 2	✓			
MR. CORBIN	✓			
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on August 1, 2016.



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 Lisa Russo, Municipal Clerk