

**RESOLUTION No. 177-2021**  
**Authorize the Release of Maintenance Bond for**  
**MacKal Ventures, LLC**  
**14 East New Street - Block 20, Lot 5**

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Birdsall:

**WHEREAS**, the Municipal Land Use Law (N.J.S.A. 40:55D-53) provides for the posting of maintenance guarantees with the Borough after final acceptance of improvements when said improvements have been certified as complete; and

**WHEREAS**, MacKal Ventures, LLC, the developer of the property at 14 East New Street (also known as Block 20, Lot 5), heretofore deposited with the Borough of Sea Bright an all-cash maintenance bond in the amount of 15% (\$1,288.50) of the cost of the improvements on premises for a two year period; and

**WHEREAS**, David J. Hoder, P.E., P.P., C.M.E., Borough Consulting Engineer, has advised the Borough Clerk by letter dated October 29, 2021, a copy of which is on file in the Office of the Borough Clerk, that the bonded improvements have been satisfactorily completed in accordance with the approved site plan and remain in good condition, therefore recommending the release of the aforementioned maintenance bond.

**WHEREAS**, the Borough Council agrees with said recommendation.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Sea Bright, County of Monmouth, that the maintenance bond in the amount of \$1,288.50 is hereby released, canceled and discharged and authorize the release of any and all remaining escrow, subject to the payment of any outstanding engineering and inspection fees due.

**BE IT FURTHER RESOLVED** that a copy of this resolution, certified to be a true copy, be forwarded to the following:

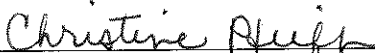
1. Fiscal Officer
2. Construction Official
3. Planning Board Secretary
4. MacKal Ventures, LLC

<b>Roll Call:</b>	Birdsall,	Booker,	Catalano,	Keeler,	Lamia,	Leckstein
	Yes	Yes	Yes	Absent	Absent	Yes

November 15, 2021

**CERTIFICATION**

I, Christine Pfeiffer, do hereby certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on November 15, 2021.

  
Christine Pfeiffer, Borough Clerk