

**RESOLUTION 2023-50**

**RESOLUTION RELEASING PERFORMANCE GUARANTEE  
TO 206 BORDENTOWN URBAN RENEWAL, LLC.**

**WHEREAS**, The Bordentown Sewerage Authority has required the posting of a performance guarantee from 206 Bordentown Urban Renewal, LLC the developer of The Reserve at Crosswicks, a residential community consisting of seven apartment buildings and a clubhouse, located on Bowery Lane and Route 206; and

**WHEREAS**, the developer opened a bank account for the required amount, pursuant to Rule 301.D. of the Rules and Regulations of the Authority; and

**WHEREAS**, the inspection has revealed that the sanitary sewer was installed and tested in accordance with the rules, regulations and specifications of the Authority; and

**WHEREAS**, the engineers to the Authority have recommended the release of the performance guarantee posted for these improvements; and

**WHEREAS**, the developer has requested the improvements be accepted and performance guarantee released.

**NOW, THEREFORE, BE IT RESOLVED** this 17th day of April, 2023 by The Bordentown Sewerage Authority as follows:

1. Performance guarantee previously deposited in the amount of \$18,700.00 from **206 Bordentown Urban Renewal, LLC**, be and the same is hereby reduced to \$1,870.00 to represent a 10% maintenance guarantee and will be held for a period of two years.
2. Any and all interest earned in the established bank account is also released to the owner, **206 Bordentown Urban Renewal, LLC**.
3. The on-site sanitary sewers and 140 linear feet of Route 206 sanitary sewer main, pump station and force main shall not be accepted for ownership, operation, or maintenance by The Bordentown Sewerage Authority, but instead, shall continue to be owned, operated, and maintained by the property owner, its successors, and assigns.

THE BORDENTOWN SEWERAGE AUTHORITY

By: M. Ellen Gulbinsky  
M. Ellen Gulbinsky, Chairwoman

ATTEST:

Aneka Miller  
Aneka Miller, Secretary