

RESOLUTION 2023-87

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE
FOR FIRST INDUSTRIAL LP**

WHEREAS, The Bordentown Sewerage Authority has required the posting of a Performance Guarantee, in the amount of \$18,300.00, from First Industrial LP, the developer of a 208,000 square foot warehouse located at 445 Rising Sun Road, and identified on the municipal tax map as Block 126, Lots 1.01, 1.02, and 14.01 in Bordentown Township; and

WHEREAS, the Consulting Engineer to the Authority has reported that the work that is the subject of the Performance Guarantee has been completed, in an acceptable manner; and

WHEREAS, the Consulting Engineer to the Authority has recommended the full release of the Performance Guarantee on the condition that the developer posts an appropriate Maintenance Guarantee, in the amount of \$1,830.00;

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 21st day of August, 2023, that:

1. The aforementioned Performance Guarantee, in the amount of \$18,300.00, is hereby released.
2. As a condition of the release of the Performance Guarantee, the developer shall post a Maintenance Guarantee, in the amount of \$1,830.00, in such form as is acceptable to the Authority.

3. Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.

Dated: August 21, 2023

THE BORDENTOWN SEWERAGE AUTHORITY

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

Attest:

Joseph R. Malone, III
Joseph R. Malone, III, Assistant Secretary