

RESOLUTION 2025-039

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE BOND FOR
OLD YORK ROAD INDUSTRIAL PROPERTIES, LLC**

WHEREAS, The Bordentown Sewerage Authority has required the posting of a Performance Guarantee, in the amount of \$65,900.00, from Old York Road Industrial Properties, LLC, the developer of a 301,470 square foot warehouse located at 2015 US-206, and identified on the municipal tax map as Block 131, Lots 1, 2, and 4.02 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 \$6,590.00.

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 17th day of March, 2025, that:

1. The aforementioned performance bond numbered as #9427443 in the amount of \$65,900.00 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 \$6,590.00, in such form as is acceptable to the Authority.
3. The on-site sanitary sewer extensions and/or force mains are not accepted for ownership or maintenance by The Bordentown Sewerage Authority, and will not be accepted for the Authority's ownership or maintenance, but instead shall continue to be owned and maintained by the developer, its successors, and assigns.
4. Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.

Dated: March 17, 2025

THE BORDENTOWN SEWERAGE AUTHORITY

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

Attest:

A M
Aneka Miller, Secretary