

RESOLUTION 2025-047

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE BOND FOR
BORDENTOWN CROSSROADS BUILDING 1, LLC.**

WHEREAS, Bordentown Crossroads Building 1, LLC. (developer) has requested a full refund of the performance bond it previously placed in connection with the work it performed to construct a 179,800 square foot warehouse having an address of 1 Bordentown Bypass; and

WHEREAS, the Bordentown Sewerage Authority's Consulting Engineer has reported that the work has been completed in an acceptable manner; and

WHEREAS, the Authority's Consulting Engineer has recommended the full release of the performance guarantee in the amount of \$60,700.00 on the condition that the developer posts an appropriate Maintenance Guarantee, in the amount of \$6,070.00.

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 28th day of April, 2025, that:

1. The aforementioned performance bond numbered as #LICX1981003 in the amount of \$60,700.00 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 \$6,070.00, 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 Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.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: April 28, 2025

THE BORDENTOWN SEWERAGE AUTHORITY

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

Attest:


Aneka Miller, Secretary