



BOROUGH OF HIGHLANDS  
COUNTY OF MONMOUTH

## **RESOLUTION 25-194**

### **AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEES FOR 49 MILLER STREET, BLOCK 54, LOT 7.01**

**WHEREAS**, the developer of 49 Miller Street, Block 54, Lot 7.01 has requested that the performance guarantees be released for this project; and

**WHEREAS**, the Borough Engineer has performed an inspection of the subject property and by letter dated October 16, 2025, attached hereto as Exhibit A, has recommended that the performance guarantees not be released, but has recommended that the performance guarantees be reduced; and

**WHEREAS**, the Borough Council is in agreement with the recommendations of the Borough Engineer.

**NOW, THEREFORE BE IT RESOLVED** by the Mayor and Borough Council of the Borough of Highlands that it hereby authorizes the reduction of the performance guarantees posted for 49 Miller Street, Block 54, Lot 7.01 to the following:

Original Guarantee: Posted in cash in the amount of \$61,758.00.

Reduced Guarantee: Cash Portion reduced to \$18,527.40.

The aforementioned reduction of the cash performance guarantee is conditioned upon the developer agreeing by acceptance of the reduction approved herein to post a maintenance bond for the improvements at such time as required by the Borough Engineer, but in no circumstance later than the release of the balance of the performance guarantee.

**BE IT FURTHER RESOLVED** that the Borough Clerk, Borough Chief Financial Officer and all other appropriate municipal officials are hereby authorized to execute such documents and to perform such acts as are necessary to effectuate the purpose of this Resolution.

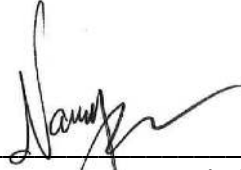
**BE IT FURTHER RESOLVED** that a copy of this Resolution, certified by the Borough Clerk to be a true copy be forwarded to the Borough Engineer, Borough Chief Financial Officer, Developer, Borough Construction Official, Borough Attorney and the Borough Land Use Secretary.

Motion to Approve R 25-194:

|           | INTRODUCED | SECOND | AYE | NAY | ABSTAIN | ABSENT |
|-----------|------------|--------|-----|-----|---------|--------|
| CERVANTES |            |        | X   |     |         |        |
| CHELAK    |            |        |     |     |         | X      |
| MELNYK    |            | X      | X   |     |         |        |
| OLSZEWSKI |            |        | X   |     |         |        |
| BROULLON  | X          |        | X   |     |         |        |

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: October 27, 2025



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Nancy Tran, Municipal Clerk  
Borough of Highlands