

TOWNSHIP OF FRANKLIN
R-62-22

**RESOLUTION RELEASING A CASH PERFORMANCE BOND
FOR PROPERTY KNOWN AS FLORAWOODS DEVELOPMENT FROM
RICHMOND AMERICAN HOMES BLOCK 301 LOTS 14 AND 15**

WHEREAS, the Township of Franklin has received two cash performance guarantee posted on behalf of Richmond American Homes to insure the successful completion of improvements with regard to the development of Florawoods Development at Block 301 Lots 14 and 15 on the Franklin Township tax maps; and

WHEREAS, the Township has received the Township Engineer's letter dated March 30, 2022 which recommends release of the performance bonds based upon the successful completion of the work by Richmond American Homes; and

WHEREAS, the Township Committee believes it is in the best interest of the Township of Franklin to release the cash performance bonds in the amounts of \$7,440.00 and \$6,000.00 previously posted by Richmond American Homes; and

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey that the cash performance guarantees in the amount of \$7,400. And \$6,000 posted by Richmond American Homes shall be released to the applicant subject to the following terms and conditions:

1. Payment of all outstanding escrows.

Adopted: April 12, 2022

COMMITTEE MEMBER	MOTION	2 nd	YES	ABSTAIN	NO	ABSENT
T. Doyle						
D. Deegan						
M. Petsch-Wilson						
H. Flaim						
J. Bruno						

Attest:

Township of Franklin

Barbara Freijomil, Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting held on Tuesday, April 12, 2022.

Barbara Freijomil, Clerk