

RESOLUTION NO. 81-2018

BOROUGH OF ROSELAND
COUNTY OF ESSEX, STATE OF NEW JERSEY

ACCEPTING AVALON BAY'S SHARE-
ROADWAY RESURFACING CONTRIBUPTION

WHEREAS, Ronald S. Ladell, Senior Vice President of Avalon Bay Communities, with an office address of 517 Route One South, Suite 5500, Iselin, NJ 08830 and the Borough of Roseland entered into a developer's agreement on February 26, 2014; and

WHEREAS, the Developers agrees to be fully responsible for any damage to public roads or right-of-way directly caused by its Site or construction activities; and

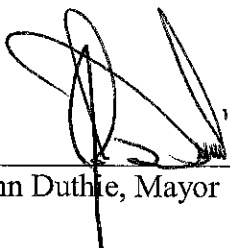
WHEREAS, the Superintendent of Public Works has calculated the amount due to the Borough to be \$16,000.00; and

WHEREAS, upon acceptance of the \$16,000.00 the Borough agrees to release all moneys being held in escrow and all T.C. O's issued for Avalon Bay at Roseland will terminate and a full Certificate of Occupancy for all newly constructed unites will be issued;

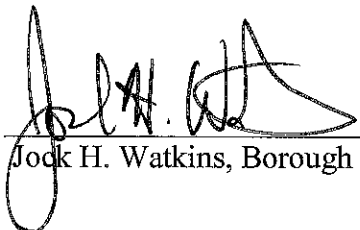
NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Roseland that they accept the payment of \$16,000.00 from AvalonBay and direct the treasurer to deposit the funds as Unanticipated Miscellaneous Revenue (Developers Agreement).

COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	RECUSE	ABSENT
Councilman Bardi		X	X				
Councilman Jacobs			X				
Councilman Leonard			X				
Councilman Smith	X		X				
Council President Tolli			X				
Councilman Tsilonis			X				
Mayor Duthie (In case of tie)							
VOTE:			6	0			

I do hereby certify that the forgoing is a true and exact copy of a Resolution adopted by the Mayor and Borough Council of the Borough of Roseland on February 20, 2018.



John Duthie, Mayor



Jock H. Watkins, Borough Clerk