

RESOLUTION NO. 53 -2025

**RESOLUTION OF THE BOROUGH OF WOODBURY HEIGHTS ACCEPTING
PERFORMANCE GUARANTEES FOR GEHF I LTD. WOODBURY HEIGHTS
FOR BLOCK 80, LOT 1**

WHEREAS, Sickles & Associates, Inc., the Borough Engineer, has reviewed the Academy Pointe project for Greystar Development, LLC located at Block 80, Lot 1; and

WHEREAS, the Borough Engineer by correspondence with the Borough dated February 13, 2025 has recommended bond and escrow fee amounts.

WHEREAS, Greystar has provided the following bonds as required by the Borough Engineer for, and as follows:

Bond	Atlantic Specialty Insurance Company	Amount
Safety & Stabilization Guarantee	Bond No. 800188291	\$73,074.01
Perimeter Landscape Buffer Performance Guarantee	Bond No. 800188288	\$78,102
Performance Guarantee and Public Improvements	Bond No. 800188289	\$171,620.16

WHEREAS, the Borough Solicitor has reviewed the above referenced bonds and recommends the Borough Council accept same.

NOW, THEREFORE, BE IT RESOLVED that the Borough Council approves the recommendations of the Brough Engineer as set forth in his letter dated February 13, 2025; and

BE IT FURTHER RESOLVED, that the above referenced bonds shall be accepted by the Borough Council.

BOROUGH OF WOODBURY HEIGHTS

BY:


MATTHEW W. COSENZA, MAYOR

ATTEST:


SHANNON ELTON, MUNICIPAL CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at a regular meeting held on the 19th day of March, 2025.



SHANNON ELTON, MUNICIPAL CLERK