

**BOROUGH OF HILLSDALE
RESOLUTION 15035**

**DEVELOPERS AGREEMENT
RELEASE OF MAINTENANCE GUARANTEE
BLOCK 503, LOT 5.02 PASCACK HILLS PROPERTIES, LLC.**

WHEREAS, Richard Stabile, Pascack Hills Properties, LLC entered into a Developers Agreement with the Borough of Hillsdale; and

WHEREAS, after the completion of the improvements and the issuance of a Certificate of Occupancy, the above property owners posted a required two (2) year Maintenance Guarantee in the amount of \$81,570.00 on January 31, 2007; and

WHEREAS, the Borough Engineers office has conducted a site inspection to ensure all improvements and construction elements have been successfully maintained; and

WHEREAS, the Borough Engineers office has found that all improvements have been properly upheld and recommends the release of the Maintenance Guarantee; and

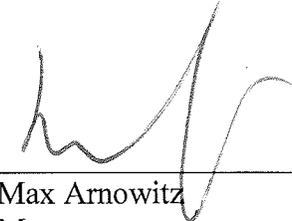
WHEREAS, the Borough Engineers office has requested the balance of \$10,299.45 be available in the Engineering Escrow account prior to release of the bond.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Hillsdale authorize the release of the Maintenance Guarantee in the amount of \$10,299.45.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeGise, Jason							
DeRosa, Anthony							
Looes, Chrisoula							
Meyerson, Lawrence							
Pizzella, Frank							
Ruocco, John							
Arnowitz, Max							

Adopted: January 20, 2015

Attest: 
Susan Witkowski
Municipal Clerk



Max Arnowitz
Mayor