

**BOROUGH OF HILLSDALE
RESOLUTION 19086**

**RESOLUTION AUTHORIZING THE RETURN OF UNUSED ESCROW
TO NOLAN PARTNERSHIP FOR BLOCK 1523 LOT 3 (262-270
BROADWAY)**

WHEREAS, Nolan Partnership deposited funds with the Borough of Hillsdale in connection with the property located at 262-270 Broadway in Hillsdale, NJ 07642, Project NOL0020002; and

WHEREAS, a request was made from Nolan Properties to have any unused escrow funds be returned; and

WHEREAS, it was reported by the Finance Department that a balance does remain in the 2019 General Trust Escrow Account and funds may be refunded to Nolan Properties; and

WHEREAS, Christopher Statile, P.A., Borough Engineer, has reported that at this time the former developer of the subject property has complied with all requirements of the Planning Boards Memorizing Resolutions and their reviews have been completed; and

WHEREAS, the new owner RALG, LLC is responsible for forthcoming development submissions to the Borough through their posted escrows under the assigned Developer's Agreement; and

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Hillsdale, that the funds on deposit for Nolan Properties in the 2019 General Trust Account in connection with the property located at 262-270 Broadway, Hillsdale, NJ 07642; be and hereby are ordered released/refunded by the Borough.

CERTIFICATE OF AVAILABILITY OF FUNDS

I, Jonathan M. DeJoseph, Certified Municipal Financial Officer of the Borough of Hillsdale, hereby certify, pursuant to NJSA 40A:9-140.1, et seq. and NJAC 5:30.4, that the funds are available to the Borough of Hillsdale for calendar year 2019. Account # to be charged NOL0020002.

Dated: April 2, 2019

Jonathan M. DeJoseph, CMFO

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Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony	✓		X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby		✓	X				
Pizzella, Frank					X		
Segalas, Steven					✓		
Ruocco, John							

Adopted: April 2, 2019

Attest: *Denise Kohan*
Denise Kohan
Municipal Clerk

John Ruocco
John Ruocco
Mayor