



RESOLUTION 22-237

Resolution of the Mayor and Council of Princeton Approving the Maintenance Cash Guaranty Release in the Amount of \$906,057.06 and Inspection Fees for Arts and Transit Neighborhood (Alexander Street, Block 9301 Lot 21) Preliminary / Final Major Site Plan to Princeton University

WHEREAS, Princeton University has made a formal request for release of the performance guarantee currently held by the Municipality of Princeton for private and public improvements in conjunction with the project known as "Arts and Transit Neighborhood", Alexander Street, Preliminary / Final Major Site Plan and

WHEREAS, the Municipal Engineer has determined that the project is complete; and

WHEREAS, the Municipal Engineer recommends that the request for release of the cash maintenance guarantee in the amount of \$906,057.06 covering the public and private improvements in conjunction with the project known as "Arts and Transit Neighborhood", Alexander Street, Preliminary / Final Major Site Plan be approved and, upon reconciliation of all charges against the escrow for inspection fees, that the balance of the escrow be released.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Municipality of Princeton that the request for release of the cash maintenance guarantee in the amount of \$906,057.06 covering the public and private improvements in conjunction with the project known as "Arts and Transit Neighborhood", Alexander Street, Preliminary / Final Major Site Plan along with the escrow for inspection fees, be approved.

Table with 9 columns: Councilperson, Absent, Present, 1st, 2nd, Yea, Nay, Abstain, Disqualified. Rows include Ms. Pirone Lambros, Ms. Niedergang, Mr. Cohen, Ms. Fraga, Ms. Sacks, Mr. Newlin, and Mayor Freda.

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held on June 27, 2022.

Handwritten signature of Delores A. Williams
Delores A. Williams, Municipal Clerk