



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

RESOLUTION 23-121

ACCEPTING THE VOLUNTARY WITHDRAWAL OF RETAIL LIQUOR LICENSE CORPORATE STRUCTURE CHANGE APPLICATION FOR INLET CAFE, LICENSE NUMBER 1317-33-007-004

WHEREAS, on June 13, 2022, the applicants Inlet Cafe Inc and My 5 Sons Inlet LLC filed a Corporate Structure Change application for plenary retail consumption license number 1317-33-007-004; and

WHEREAS, the Borough's Police Department conducted the necessary background investigation, including but not limited to a source of funds investigation; and

WHEREAS, after the applicant's delay in providing necessary records to the Police Department, ultimately financial records including a mortgage statement, bank statements, and tax returns were provided for review; and

WHEREAS, the Police Department determined that the source of funds for My 5 Sons Inlet LLC's interest in the license was a Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL), loan number 253638001; and

WHEREAS, after review of the documentation and consultation with the SBA, the Police Department determined that the SBA EIDL loan was an ineligible source of funds; and

WHEREAS, the Police Department provided months for My 5 Sons Inlet LLC to secure alternate funding and provide proof of same as an eligible source of funds, but no such proof of eligible funding was provided; and

WHEREAS, the Borough provided notice to the licensed entities sent on April 17, 2023 via certified and regular mail that the governing body would conduct a public hearing on the invalidation of the corporate structure change at the Mayor and Council Meeting on May 3, 2023; and

WHEREAS, after the May 3, 2023 Mayor and Council Meeting, My 5 Sons Inlet LLC through its counsel, Thomas Jannarone, Esq., submitted written confirmation dated May 17, 2023, that the applicant wishes to voluntarily withdraw the corporate structure change application dated June 13, 2022, and resubmit a new corporate structure change application at such time that the applicant secures an eligible source of funds.

NOW, THEREFORE, BE IT RESOLVED, that the Borough Council of the Borough of Highlands hereby accepts My 5 Sons Inlet LLC's voluntary withdrawal of the Corporate Structure Change application for plenary retail consumption license number 1317-33-007-004.

BE IT FURTHER RESOLVED, that the applicant shall submit a revised Corporate Structure Change application within thirty days.

BE IT FURTHER RESOLVED, that a copy of this Resolution will be forwarded to the applicants, Inlet Cafe Inc and My 5 Sons Inlet LLC.

Motion to Approve R 23-121:

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
CERVANTES						
CHELAK						
MELNYK						
OLSZEWSKI						
BROULLON						

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: May 17, 2023

Nancy Tran, Municipal Clerk
Borough of Highlands