

TOWNSHIP OF PEQUANNOCK

ORDINANCE NO. 2014-27

ORDINANCE AUTHORIZING THE EXECUTION OF A CONTRACT FOR THE PURCHASE OF BLOCK 4107, LOT 10 (ANTHONY FRANCHINO & CAROL FRANCHINO); A CONTRACT FOR THE PURCHASE OF BLOCK 4105, LOT 24 (ILENE GREENFIELD); AND A CONTRACT FOR THE PURCHASE OF BLOCK 4114, LOT 9 (ALBERT PANICCI & CLAIRE PANICCI)

WHEREAS, Anthony Franchino and Carol Franchino are the owners of property known as Lot 10, Block 4107, as shown on the Tax Map of the Township of Pequannock, and also known as 21 Lyman Avenue; and

WHEREAS, Ilene Greenfield is the owner of property known as Lot 24, Block 4105, as shown on the Tax Map of the Township of Pequannock, and also known as 42 Greenwood Avenue; and

WHEREAS, Albert Panicci and Claire Panicci are the owners of property known as Lot 9, Block 4114, as shown on the Tax Map of the Township of Pequannock, and also known as 26 Oakwood Avenue; and

WHEREAS, the Township of Pequannock desires to acquire these properties for public use; and

WHEREAS, an appraisal of the value of said properties to be used for public purposes was obtained by the Township of Pequannock; and

WHEREAS, the Township Council of the Township of Pequannock has determined that it should acquire these properties; and

WHEREAS, Anthony Franchino and Carol Franchino have offered to sell their property to the Township of Pequannock for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$270,750.00; and

WHEREAS, Ilene Greenfield has offered to sell her property to the Township of Pequannock for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$232,750.00; and

WHEREAS, Albert Panicci and Claire Panicci have offered to sell their property to the Township of Pequannock for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$223,250.00; and

WHEREAS, the parties desire to enter into a contract for the sale of real property.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Pequannock, County of Morris and State of New Jersey, as follows:

Section 1. The appropriate municipal officials are hereby authorized and directed to enter into a contract with Anthony Franchino and Carol Franchino for property known as Lot 10, Block 4107, as shown on the Tax Map of the Township of Pequannock, for public use, for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$270,750.00 in the form of Contract attached hereto subject to certification of available funding.

Section 2. The appropriate municipal officials are hereby authorized and directed to enter into a contract with Ilene Greenfield for property known as Lot 24, Block 4105, as shown on the Tax Map of the Township of Pequannock, for public use, for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$232,750.00 in the form of Contract attached hereto subject to certification of available funding.

Section 3 The appropriate municipal officials are hereby authorized and directed to enter into a contract with Albert Panicci and Claire Panicci for property known as Lot 9, Block 4114, as shown on the Tax Map of the Township of Pequannock, for public use, for a purchase price in an amount sufficient to payoff the mortgage and other liens which exist on the property, but in no event less than \$223,250.00 in the form of Contract attached hereto subject to certification of available funding.

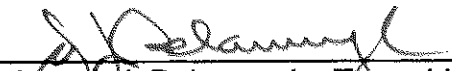
Section 4. If any section or provision of this Ordinance shall be held invalid in any Court of competent jurisdiction, the same shall not affect the other sections or provisions of this Ordinance, except so far as the section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

Section 5. All Ordinances or parts of Ordinances which are inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 6. This Ordinance shall take effect immediately after final passage and publication in the manner provided by law.

Introduced: August 26, 2014

Adopted: September 9, 2014



Joseph J. Delaney, Jr., Township Clerk



Melissa Florance-Lynch, Mayor