

**TOWNSHIP OF PEQUANNOCK**

**ORDINANCE NO. 2016-05**

**ORDINANCE AUTHORIZING THE SALE OF CERTAIN PROPERTY OWNED BY THE TOWNSHIP OF PEQUANNOCK (BLOCK 4101, LOT 13) NOT REQUIRED FOR PUBLIC PURPOSES PURSUANT TO N.J.S.A. 40A:12-13, ET SEQ**

**WHEREAS**, the Local Lands and Buildings Law, N.J.S.A. 40A:12-13, et seq., authorizes the sale by municipalities of any real property, capital improvements or personal property, or interests therein, not needed for public use by sale in the manner provided by law; and

**WHEREAS**, the Township of Pequannock is the owner of certain real property not needed for public use, and the Township Council has determined that it is in the best interest of the Township to sell the same.

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

1. The following property shall be offered for sale, pursuant to N.J.S.A. 40A:12-13(b)(5), to the owners of real property contiguous to the property listed for sale. Bids from contiguous property owners shall be submitted to the office of the Township Clerk by June 1, 2016, at 10:00 a.m.

BLOCK	LOT	MINIMUM BID
4101	13	\$10,000.00

2. The property sold shall be subject to the following restrictions in term of sale:
  - i. To conduct all necessary title searches prior to the date of sale.
  - ii. That no representations of any kind are made by the Township of Pequannock as to the condition of the property, said premises are being sold in their present condition "as is".
  - iii. The property being sold will be merged with the existing contiguous lot of the successful bidder. A deed restriction precluding any future subdivision will be required.
3. That the sale is made subject to such state of facts as an accurate survey may disclose, existing tenancies, rights of persons in possession, easements, conditions, covenants and restrictions and any other encumbrances of title which the Township Council may impose on any parcel at the time of the sale, including but not limited to restrictions on the use to be made of such real property, capital improvements of personal property and any conditions of sale as to buildings or structures, or as to the type, size or other specifications of buildings or structures to be constructed thereon, or as to the demolition, repair or reconstruction of buildings or structures, and the time within such conditions shall be operative, or any other conditions of sale in like manner to the same extent as by any other vendor.
4. The sale is made subject to all applicable laws and ordinances of the State of New Jersey and the Township of Pequannock.

5. That should the title to the property prove to be unmarketable for any reason, the liability of the Township shall be limited to the repayment to the purchaser of the amount of deposit and any portion of the purchase price paid and shall not extend to any further costs, expenses, damages or claims. Notice of any alleged defect in title or claim of unmarketability must be served on the Township Clerk, by the purchaser, in writing no later than thirty (30) days after the sale is approved by the Township Council, failure upon the part of the purchaser to give written notice within said time shall be deemed conclusive proof that the purchaser accepts the title in its present condition.
6. That no employee, agent or officer of the Township of Pequannock has any authority to waive, modify or amend any of the conditions of sale.
7. The successful bidders agree to the following conditions:
  - i. To deposit cash, check or money order in an amount not less than 25% of the bid price at the time that the bid is submitted.
  - ii. To submit with the bid, a copy of the Deed for the contiguous property.
  - iii. To pay by the time of closing:
    - a. A minimum of an additional 25% of the balance of the purchase price. The remaining 50% of the purchase price may, at the option of the Bidder, be paid over a two year period by two equal installments. The first installment shall be due one year from the date of transfer, and the second due two years from the date of transfer. The Bidder shall execute a note and mortgage at the time of closing securing payment of the balance of the purchase price.
    - b. The cost of preparation of all legal documents, including any special property description.
    - c. The cost of advertisement of the sale.
    - d. The cost of recording Deeds and agree that Deeds shall be recorded on behalf of the purchaser by the Township Attorney.
  - iv. To pay prorated real estate taxes for the balance of the current year as of the date of closing.
  - v. To abide by appropriate zoning, subdivision, health and building regulations and codes and stipulations that this sale will not be used as grounds to support any variance from or realization of said regulations.
  - vi. That the failure to close title as agreed shall forfeit to the Township of Pequannock any and all money deposited with the Township.
  - vii. That the purchase price shall not be used before any County Board of Taxation, Tax Court of New Jersey, or in any Court of this State as grounds to support a challenge of the existing assessment of the subject property, nor shall the purchase price be used as a comparable sale to challenge assessments with regard to other properties.
8. The Township reserves the right to withdraw the offer of sale and reject any and all bids.

9. All sales are subject to final approval by the Township Council. Parties interested in submitting bids and who require additional information should contact:

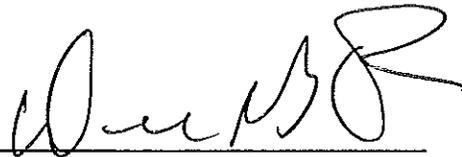
David Hollberg, Township Manager  
Township of Pequannock  
530 Newark-Pompton Turnpike  
Pompton Plains, New Jersey 07444

10. 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.
11. All Ordinances or parts of Ordinances which are inconsistent herewith are hereby repealed to the extent of such inconsistency.
12. This Ordinance shall take effect after final passage and publication in the manner provided by law.

Introduced: April 12, 2016

Adopted: April 26, 2016

  
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Carol J. Marsh, Township Clerk

  
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David G. Kohle, Mayor