

TOWNSHIP OF PEQUANNOCK COUNTY OF MORRIS, STATE OF NEW JERSEY  
NOTICE OF PUBLIC SALE OF MUNICIPAL PROPERTY:

Public Notice is hereby given that the Township of Pequannock has adopted Ordinance 2019-08 on May 28, 2019. Resolution 2019-189 on August 27, 2019, and Resolution 2020-187 on September 8, 2020, authorizing the public sale of Township property known as 90 Village Road (Block 2306 Lot 20) and the Township will conduct an open public auction for the sale of this property on Tuesday, October 27, 2020 at 10 a.m. in the Municipal Building meeting room located at 530 Newark-Pompton Turnpike, Pompton Plains, New Jersey; public and bidder participation will be allowed remotely. Bids must be submitted to the Office of the Township Manager, 530 Newark-Pompton Turnpike, Pompton Plains, NJ 07444 prior to the auction date/time and may be delivered in person or sent via mail, FedEx, etc. The Township will not be responsible for any bids lost in the mail, etc., or delivered late.

In accordance with Local Finance Notice 2020-10, the auction shall be held in a modified public format. In-person attendance by bidders and/or the general public shall not be permitted due to the current state of emergency. In lieu of same, all bidders shall be provided instructions for web-conference access prior to the opening. A live-stream link will also be posted on the Township's website prior to the opening for use by the general public.

The property to be sold is located at 90 Village Road, Pompton Plains, New Jersey. Bids shall be submitted to the office of the Township Manager, 530 Newark-Pompton Turnpike, Pompton Plains, New Jersey by 10 a.m. on October 27, 2020.

The property sold shall be subject to the following restrictions in term of sale: a. To conduct all necessary title searches prior to the date of sale. b. 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". c. The property is being sold subject to an open sewer assessment in the amount of \$6,820.16 which must be paid by the bidder at closing. d. The property is being sold with a minimum bid of \$80,000. The sewer assessment due is in addition to the bid submitted for the property.

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.

The sale is made subject to all applicable laws and ordinances of the State of New Jersey and the Township of Pequannock.

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 un-marketability 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.

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 pay by the time of closing:
  - a. The balance of the purchase price together with payment of the outstanding open sewer assessment on the property.
  - 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.

The Township reserves the right to withdraw the offer of sale and reject any and all bids. All sales are subject to final approval by the Township Council. Parties interested in submitting bids and who require additional information should contact: Adam Brewer, Township Manager, Township of Pequannock, 530 Newark-Pompton Turnpike, Pompton Plains, New Jersey 07444