

ORDINANCE 09-2020

**BOROUGH OF EATONTOWN
COUNTY OF MONMOUTH, STATE OF NEW JERSEY**

AN ORDINANCE AUTHORIZING PUBLIC AUCTION OF MUNICIPALLY OWNED LANDS NO LONGER NEEDED FOR PUBLIC USE

WHEREAS, the Borough of Eatontown is the owner of real property not needed for public use; and

WHEREAS, N.J.S.A 40A:12-13(a) authorizes a municipality to sell any real property, capital improvements or interest therein not needed for public use by open public sale at auction to the highest bidder after advertisement thereof; and

WHEREAS, the Borough Council has determined that the sale of the properties set forth in this Ordinance is in the public interest, as it will generate miscellaneous revenue and return the properties to the tax rolls.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED, by the Mayor and Council of the Borough of Eatontown, County of Monmouth and State of New Jersey as follows:

ARTICLE I. SALE OF LAND AUTHORIZED. The Mayor and Council of the Borough of Eatontown hereby authorize the sale of real property identified below and authorizes the Borough Administrator, with the assistance of the Borough Assessor, Borough Engineer and Borough Attorney to establish a public auction **at no minimum prices** set forth below for each parcel. Open public bidding shall take place at a public auction commencing at a time and place to be determined by the Borough Administrator at the Borough of Eatontown Municipal Building. The Borough Council may accept or reject the bids received within sixty (60) days from the date of the auction.

ARTICLE II. PROPERTY TO BE SOLD:

Block and Lots	Location	Size	Minimum Bid
Block 3303, Lot 1 and Block 3304, Lots 1 and 74-77	Wyckoff Road, Hilbert Parkway and Walter Avenue	.7875 acres (including vacation of 150 feet of Hilbert Pkwy.)	\$ 0
Block 401, Lots 10, 11, 129 and 130	Taylor Place and Tinton Place	.38 acres	\$ 0

ARTICLE III. SPECIAL CONDITIONS OF SALE

- A. The properties shall be sold subject to the limitations and conditions set forth in this Ordinance. Bidder(s) are responsible to secure all approvals. The Borough does not represent that the quality of the property being sold or that it will meet the bidder(s) intended use.
- B. The properties shall be sold and accepted in "as is" condition.
- C. Potential bidders are required to perform due diligence before bidding. This should include a review of zoning ordinances, NJDEP requirements, and other applicable statutes, regulations and ordinances. Once the bidding is closed and the Borough accepts the bids, the highest bidder will be required to enter into a contract which will not allow for cancellation of the sale except for title defects.
- D. Properties on Wyckoff Rd., Hilbert Pkwy., and Walter Avenue shall include municipal authorization of vacation of 150 ft. of Hilbert Pkwy.

ARTICLE IV. ORDINARY CONDITIONS OF SALE. The Mayor and Borough Council of the Borough of Eatontown do hereby establish the following conditions of sale. These conditions shall be imposed upon all bids submitted herein:

- A. The properties shall be advertised for public sale pursuant to the requirements and procedures set forth in the Local Lands and Buildings Law, N.J.S.A. 40A:12-1 *et seq.*
- B. Each successful bidder for the property contained must submit a deposit in the amount of 10% of the bid price at the time of the auction. Said payment shall be made by cash or certified check. The balance shall be paid by the successful bidder at the closing by certified check held 30 days after Council's award of the contract of sale.

- C. In addition to the sale proceeds, each successful bidder shall be required to pay an additional \$500.00 for each property towards the Borough's expense in the preparation and advertisement of this Ordinance, the preparation and advertising of an Ordinance authorizing the transfer of the property and the preparation and recording of all Deeds. The \$500.00 shall be submitted to the Borough at the time of the auction.
- D. Properties to be conveyed pursuant to the auction hereby authorized shall be conveyed by the Borough by way of Quitclaim Deed, without any representations as to the quality of title, except that the Borough represents that to the best of its knowledge there are no judgments or liens against the municipality, which would affect the quality of title.
- E. All lots will be conveyed subject to existing encumbrances, liens, zoning regulations, easement, other restrictions and such facts as an accurate survey would reveal and any present or future assessments for the contrition of improvements benefiting said property.
- F. Failure of the purchasers to comply with any of the requirements set forth above, or to close within the time frame set forth by the Borough in its Resolution awarding the bids shall entitle the Borough of Eatontown to rescind prior bid approval, terminate any and all rights of the designated bidder of said property, and retain all monies held by the Borough.
- G. All bids shall be referred to the Borough Council for review and final approval pursuant to N.J.S.A. 40A:12-13a. The Borough of Eatontown reserves the right to accept the highest bid or to reject any and all bids as described hereof; including the highest bid and shall make its decision known by Resolution within sixty (60) days after the bids are received.
- H. Upon the close of bidding, the highest, qualified bidder, as designated by the Borough Clerk, shall submit cash or certified check as set forth more fully above and shall immediately execute an Offer to Purchase at his/her/its bid price, which offer shall include the terms and conditions specified herein. That offer shall be irrevocable for sixty (60) days from the date of the public sale.

ARTICLE V. MISCELLANEOUS AUTHORIZATION. The Mayor, Clerk and such other municipal officials as are deemed necessary are hereby authorized to effectuate the intent and purposes of this Ordinance. **The Borough Engineer is hereby authorized to conduct surveys of the properties and to perform such activities necessary to consolidate the appropriate lots prior to auction, if separately authorized by the Borough Council by Resolution.**

ARTICLE VI. EFFECTIVE DATE; NOTICE OF BID. This Ordinance shall become effective upon passage and upon publication and the Borough Clerk is hereby authorized to advertise this sale by two insertions at least once a week during two consecutive weeks, the last publication to be not earlier than seven (7) days prior to the date of sale set forth above. However, the Clerk shall not advertise the sale until such time as directed by the Borough Administrator.

BE IT FURTHER ORDAINED, that the Borough Council will have absolute discretion to determine whether to award that bid by adopting a Resolution within sixty (60) days of acceptance of such bid.

BE IT FURTHER ORDAINED,

- A. All other Ordinances or provisions of the Code of the Borough of Eatontown or parts thereof, which are inconsistent with any provisions in this Ordinance, are hereby repealed to the extent of such conflict or inconsistency.
- B. This Ordinance shall take effect upon its passage and publication as required by law.

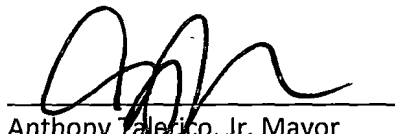
SECTION - 3 EFFECTIVE DATE

This ordinance shall take effect immediately after its final adoption.

DATE INTRODUCED: June 10, 2020

DATE ADOPTED: July 10, 2020

APPROVED:



Anthony Valerico, Jr. Mayor

Date: 7-13-2020

ATTEST:



Julie Martin, Municipal Clerk

Date: 7-13-2020